

REGINA PACIS HIGH SCHOOL

END OF TERM TWO ASSESSEMENT

ECONOMICS PAPER ONE

SENIOR FIVE

INTRODUCTIONS

Attempt three items

All items carry equal marks

1. A certain Government is involved in provision of schools, hospitals, electricity to its citizens with a long term objective of improving general social welfare of its citizens. However, several hindrances are encountered in their provision.

TASK

- a) Identify the type of the good provided by this Government and its characteristics.
 - b) Describe the challenges this Government encounters in providing the above mentioned good.
2. A market is a medium through which buyers and sellers exchange commodities. A Market structure involves features governing a particular market which shows the performance of firms. These markets are classified according to the number of firms, degree of freedom of entry and exit, degree of Government interference, nature of products produced, and nature of demand curve. You have been approached to discuss to the public about perfect competitive market which you have studied.

TASK

- a) Help the public understand with an illustration how profits are maximized in that market structure both in the short and long run
 - b) Enlighten the public about the implications of the market structure.
3. An industrial Park is a place which comprises of numerous firms producing closely related products. This industrial arrangement maybe of great benefits to the economy as a whole. A case research was made by a class of economics about this finding.

TASK

As a class of Economics, what can you brainstorm about the potential merits and defects about such an Economic situation.