SECTION A : 25 MARKS

BAHAGIAN A : 25 MARKAH

INSTRUCTION:

This section consists of **TWENTY (20)** objective questions. Mark your answers in the OMR form provided.

ARAHAN :

*Bahagian ini mengandungi **DUA PULUH (20)** soalan objektif. Tandakan jawapan anda di dalam borang OMR yang disediakan.*

CLO1
C1

1. Economics is best defined as the study of how people, businesses, governments and society ___.

   Ekonomi didefinisikan sebagai kajian berkenaan bagaimana manusia, perniagaan, kerajaan dan masyarakat ___.

   A. make choices to cope with scarcity.
      membuat pilihan untuk berhadapan dengan kekurangan.

   B. attain wealth.
      mencapai kekayaan.

   C. choose abundance over scarcity.
      memilih kelimpahan daripada kekurangan.

   D. use their infinite resources.
      Menggunakan sumber yang tidak terhingga.

CLO1
C1

2. Which of the following is a microeconomic topic?

   Antara berikut yang manakah berkenaan tajuk mikroekonomi?

   A. The reason for a decline in average prices.
      Penyebab kepada penurunan dalam harga purata.

   B. The reason why Qhatijah buys less orange juice.
      Penyebab kepada mengapa Qhatijah membeli sedikit jus oren.

   C. The reason of why total employment may decrease.
      Penyebab kepada mengapa jumlah pekerja mungkin merosot.

   D. The effect of the government budget deficit on inflation.
      Kesan kepada defisit dalam bajet kerajaan disebabkan inflasi.

CLO2
C1

3. When the price of a product increases, it will reduce the amount of purchase. Identify the answer.

Apabila harga produk meningkat, ia akan mengurangkan jumlah pembelian. Kenalpasti jawpannya.

    A. supply curves are upsloping.
       keluk penawaran mencerun.

    B. higher price means that real incomes has risen.
       peningkatan harga bermakna pendapatan sebenar telah meningkat.

    C. consumers will substitute other products for the one whose price has risen.
       pengguna akan menggantikan produk lain dengan produk lain yang harganya telah meningkat.

    D. consumer substitute relatively high-priced for relatively low-priced product.
       pengguna menggantikan harga tinggi secara relatif untuk produk harga rendah secara realtif.

CLO2
C1

4. Which of the followings would **NOT** shift the demand curve for chicken?

*Antara berikut yang manakah **TIDAK** akan mengalihkan keluk permintaan untuk ayam?*

    A. A widely publicized study which indicates chicken increase one's cholesterol level.
       Kajian yang diterbitkan secara besar-besaran berkenaan ayam yang boleh meningkatkan tahap kolestrol seseorang.

    B. A reduction in the price of chicken feed.
       Penurunan dalam harga makanan ayam.

    C. An effective advertising campaign by beef producers.
       Kempen pengiklanan yang berkesan oleh pengeluar daging.

    D. A change in the income of chicken consumers.
       Perubahan dalam pendapatan pembeli ayam.

CLO2
C1

5. Identify what happen when quantity supply increase and the price of product reduce?
Kenalpasti apa yang akan berlaku apabila kuantiti penawaran meningkat dan harga product menurun?

    A. an upward movement along the supply curve.
       pergerakan menaik sepanjang keluk penawaran.

    B. a shift of the supply curve to the left.
       anjakan keluk penawaran ke kiri.

    C. a downward movement along the supply curve.
       pergerakan menurun sepanjang keluk penawaran.

    D. a shift of the supply curve to the right.
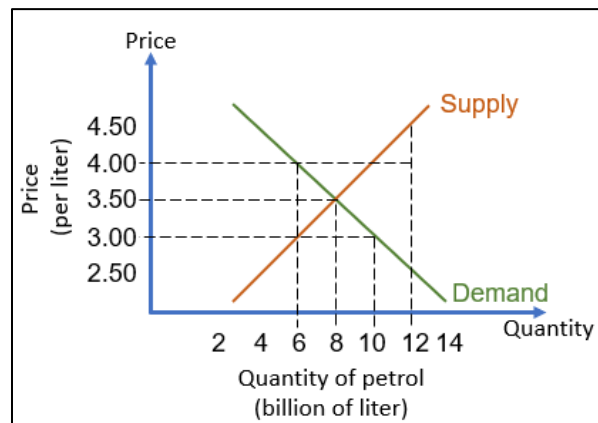   *anjakan keluk penawaran ke kanan.*

Figure 1 / *Gambarajah 1*

CLO2
C2

6. In the market as shown in Figure 1, if the Malaysian government imposes a price ceiling of RM3 per liter on petrol, interpret the result.

Merujuk kepada pasaran seperti mana dalam Gambarajah 1, sekiranya kerajaan Malaysia mengenakan harga siling RM3 untuk setiap liter petrol, menginterpritasikan keputusan.

    A. A surplus of 4 billion litre.
       Surplus 4 billion liter.

    B. A shortage of 4 billion litre.
       Kekurangan 4 billion liter.

    C. A shortage of 6 billion litre.
       Kekurangan 6 billion liter.

    D. A shortage of 10 billion litre.
       Kekurangan 10 billion liter.

CLO2
C2

7. Assuming when other things being equal, if income increases and as a result, the demand for good X decreases. Choose what is good X.

   Andaikan apabila perkara lain adalah kekal, sekiranya pendapatan meningkat dan sebagai kesan, permintaan kepada barang X menurun. Pilih apakah produk X.

   A. An inferior good.
      Barang bawahan.

   B. A normal good.
      Barang normal.

   C. A substitute good.
      Barang pengganti.

   D. A complementary good.
      Barang penggenap.

CLO2
C2

8. When there is a small increase in the price of a daily newspaper, the revenue from sales of this newspaper stays constant. Based on this situation elaborate that Price Elasticity of Demand.

   Apabila terdapat peningkatan kecil dalam harga untuk surat khabar harian, keuntungan daripada jualan surat khabar adalah tetap. Keadaan ini menunjukkan bahawa Keanjalan Permintaan Harga.

   A. Unitary elastic.
      Anjal satu.

   B. Elastic
      Anjal.

   C. Inelastic.
      Tidak anjal.

   D. Perfectly inelastic.
      Tidak anjal sempurna.

CLO2
C3

9. When the price of a good increased by 50%, quantity demanded decreased by 100%. What is the absolute value of own price elasticity of demand?

   Apabila harga barang meningkat sebanyak 50%, kuantiti permintaan menurun sebanyak 100%. Apakah nilai mutlak keanjalan permintaan harga?

   A. 0.04
   B. 2.0
   C. 100
   D. 25

CLO2
C3

10. Qalif income has just risen from RM940 per week to RM1,060 per week. As a result, he decides to purchase 9 percent more steak per week. Calculate the income elasticity of Qalif's demand for steak.

Pendapatan Qalif telah meningkat daripada RM940 seminggu kepada RM1,060 seminggu. Maka dengan itu, dia berhasrat untuk membeli lebih 9 peratus stik seminggu. Kirakan keanjalan pendapatan bagi permintaan Qalif untuk stik.

    A. 0.70
    B. 1.33
    C. 0.90
    D. 1.00

CLO2
C2

11. What is the best statement express marginal product is less than average product?
Apakah penyataan terbaik menunjukkan keluaran marginal kurang daripada keluaran purata.

    A. Average product is rising.
       Keluaran purata meningkat.

    B. Marginal product is rising.
       Keluaran sut meningkat.

    C. The firm is hiring more highly qualified units of variable input.
       Firma mengupah lebih ramai yang berkelayakan tinggi untuk input berubah.

    D. Marginal product is falling.
       Keluaran marginal menurun.

CLO2
C2

12. Diminishing marginal utility occurs because,

Penurunan Marginal utility berlaku disebabkan,

    A. The firm gets tired of the product.
       Firma sudah putus asa terhadap produk.

    B. The firm like the product the more than to have it.
       Firma berminat kepada produk lebih banyak berbanding memilikinya.

    C. The firm becomes addicted to the product.
       Firma menjadi ketagih kepada produk.

    D. The more the firm have, the less total satisfaction they get, up to the point where their satisfaction begins to increase again.
       Semakin banyak firma ada, semakin berkurangan kepuasan diterimanya, sehingga ke titik di mana kepuasan mereka mula untuk meningkat semula.

CLO2
C2

13. If the short-run average variable costs of production for a firm is rising, then this constitute that,

Sekiranya kos berubah purata jangka masa pendek untuk keluaran sesebuah firma meningkat, maka ini membentuk bahawa,

    A. average total costs are at a maximum.
       jumlah kos purata berada pada maksimum.

    B. average fixed costs are constant.
       kos tetap purata adalah tetap.

    C. marginal costs are above average variable costs.
       kos marginal berada di atas kos berubah purata.

    D. average variable costs are below average fixed costs.
       kos berubah purata berada di bawah kos tetap purata.

CLO2
C2

14. Choose which of the followings is most likely to be a variable cost for a firm.

Pilih antara berikut yang manakah kemungkinan besar menjadi kos berubah bagi firma.

    A. The interest payments on loans.
       Bayaran faedah kepada pinjaman

    B. The franchiser's fee that a restaurant must pay to the national restaurant chain.
       Yuran francais sesebuah restoran perlu bayar kepada rantaian restoran nasional.

    C. The monthly rent on office space that is leased for a year.
       Sewa bulanan untuk ruang pejabat yang dipajak untuk setahun.

    D. The payroll taxes that are paid on employees' wages.
       Cukai pendapatan yang dibayar ke atas gaji pekerja.

CLO2
C3

> Assume that 1 labour produces 10 units of output, 2 labourers produce 25 units, 3 produce 30 units, and 4 produce 33 units. If the cost is RM20 per unit of labour and fixed costs are RM100,
>
> *Andaikan bahawa 1 buruh mengeluarkan 10 unit keluaran, 2 buruh mengeluarkan 25 unit, 3 mengeluarkan 30 unit dan 4 mengeluarkan 33 unit. Sekiranya kos adalah RM20 se unit buruh dan cukai tetap adalah RM100,.*

Figure 2 / Gambarajah 2

15. Based on figure 2, calculate how much is the average fixed cost of 33 units of output.
    Berdasarkan gambarajah 2, kirakan berapakah kos tetap purata untuk mengeluarkan 33 unit keluaran.
    A. RM100
    B. RM 3300
    C. RM 5
    D. RM 3.03

CLO2
C3

16. Based on figure 2, compute the average variable cost of 33 units of output
    Berdasarkan gambarajah 2, kirakan kos berubah purata untuk keluaran 33 unit.

    A. RM 10
    B. RM 40
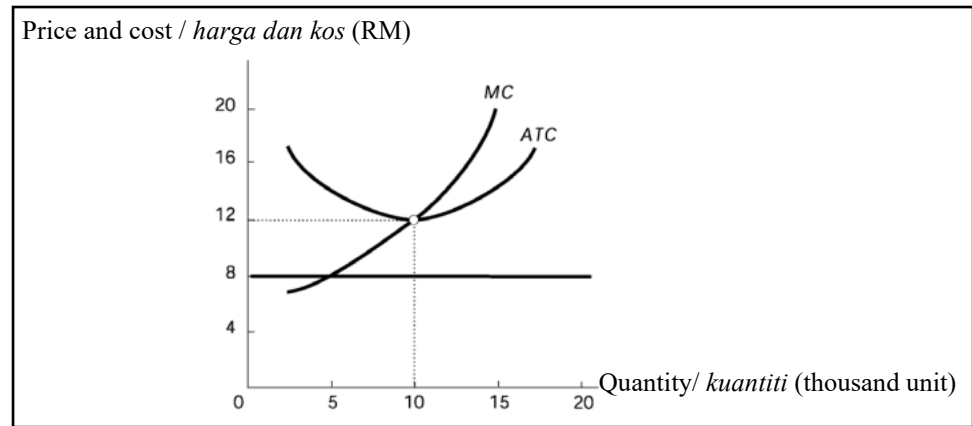   C. RM 2.42
    D. RM 20

Figure 3/ *Gambarajah 3*

CLO2
C3

17. Figure 3 shows the short run equilibrium position of Angkasa Qaira Sdn. Bhd. Calculate the amount of profit/ loss the firm is making at equilibrium.

Gambarajah 3 menunjukkan posisi keseimbangan jangka masa pendek untuk Angkasa Qaira Sdn. Bhd. Kirakan jumlah keuntungan/ rugi bagi firma pada keseimbangan.

   A. RM40 thousand/ *ribu*
   B. RM80 thousand/ *ribu*
   C. RM120 thousand/ *ribu*
   D. RM10 thousand/ *ribu*

CLO2
C3

18. Based on figure 3, calculate the total cost (TC) for Angkasa Qaira Sdh. Bhd.

Berdasarkan gambarajah 3, kirakan jumlah kos (TC) untuk Angkasa Qaira Sdh. Bhd.

   A. RM40 thousand/ *ribu*
   B. RM80 thousand/ *ribu*
   C. RM120 thousand/ *ribu*
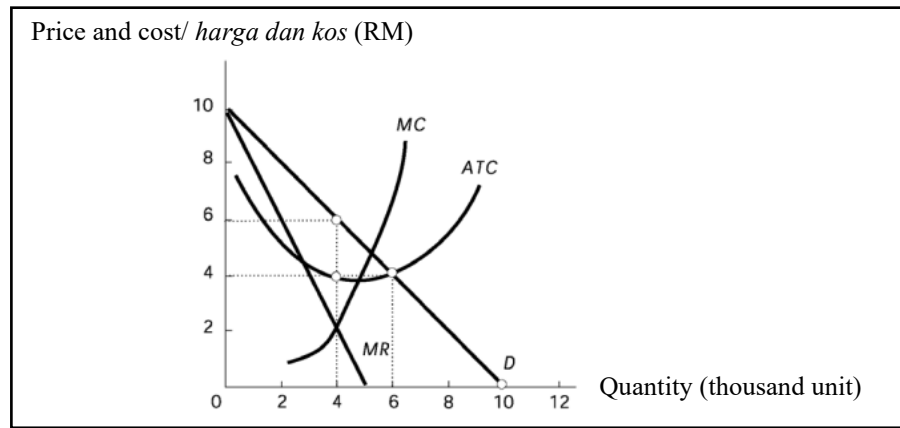   D. RM10 thousand/ *ribu*

Figure 4/ *Gambarajah 4*

CLO2
C3

19. Figure 4 shows the short run equilibrium of Atasha Qalif Sdn. Bhd. Calculate the amount of profit/ loss the firm is making at equilibrium.

Gambarajah 4 menunjukkan keseimbangan jangka masa pendek bagi Atasha Qalif Sdn. Bhd. Kirakan jumlah untung/ rugi bagi firma pada keseimbangan.

    A. RM8 thousand/ *ribu*
    B. RM16 thousand/ *ribu*
    C. RM24 thousand/ *ribu*
    D. RM30 thousand/ *ribu*

CLO2
C3

20. Based on figure 4, calculate the total cost (TC) for Atasha Qalif Sdn. Bhd.

Berdasarkan gambarajah 4, kirakan jumlah kos (TC) untuk Atasha Qalif Sdh. Bhd.

    A. RM8 thousand/ *ribu*
    B. RM16 thousand/ *ribu*
    C. RM24 thousand/ *ribu*
    D. RM30 thousand/ *ribu*

SECTION B : 75 MARKS
BAHAGIAN B : 75 MARKAH

INSTRUCTION:
This section consists of **THREE (3)** structured questions. Answer **ALL** questions.

ARAHAN:
*Bahagian ini mengandungi **TIGA (3)** soalan berstruktur. Jawab semua soalan.*

QUESTION 1
SOALAN 1

CLO2
C1

(a) (i) Define demand theory and supply theory based on economics studies.

Berikan definisi kepada teori permintaan dan teori penawaran mengikut pengkajian ekonomi.

(4 marks)
(4 markah)

CLO2
C1

(ii) List **THREE (3)** factors that influence demand and **THREE (3)** factors that influence supply.

*Senaraikan **TIGA (3)** faktor mempengaruhi permintaan dan **TIGA (3)** faktor mempengaruhi penawaran.*

(6 marks)
(6 markah)

CLO2
C2

(b) (i) Explain using graph how Malaysian government implement the Price Ceiling and Floor Price. State the reason of the above intervention.

Jelaskan menggunakan graf bagaimana kerajaan Malaysia melaksanakan Harga Siling dan Harga Lantai. Nyatakan sebab kepada campurtangan di atas.

(10 marks)
(10 markah)

CLO2
C2

(ii) Interpret the effect of decrease demand and increase supply in equal magnitudes on market equilibrium.

Tafsirkan kesan pengurangan permintaan dan peningkatan penawaran dalam magnitud yang sama ke atas keseimbangan pasaran.

(5 marks)
(5 markah)

QUESTION 2
SOALAN 2

CLO2
C2

(a) Explain the degree of price elasticity of demand for,

Terangkan darjah keanjalan permintaan harga untuk,

    (i) Elastic / *anjal*
    (ii) Inelastic / *tidak anjal*
    (iii)Perfectly elastic / *anjal sempurna*

(6 marks)
(6 markah)

CLO2
C2

(b) Explain **TWO (2)** factors effecting price elasticity supply

*Terangkan **DUA (2)** faktor mempengaruhi keanjalan penawaran harga.*

(4 marks)
(4 markah)

CLO2
C3

(c) The following table shows the relationship between the price of Goods A and quantity demanded for Goods A and B.

Income (RM)	Quantity demand for goods A *Kuantiti permintaan bagi barang A* (unit/*unit*)	Quantity demand for goods B *Kuantiti permintaan bagi barang B* (unit/*unit*)
2000	20	15
3000	18	17

Calculate the income elasticity of demand for goods A and B. Determine the type of each goods.

(6 marks)
(6 markah)

(d) The table below shows the relationship between the price of Goods X, quantity demanded for Goods X and quantity demanded for Goods Y.

Jadual di bawah menunjukkan hubungan antara harga Barang X, kuantiti permintaan untuk Barang X dan kuantiti permintaan Barang Y.

Price of goods X *Harga bagi barang X* (RM)	Quantity demand for goods X *Kuantiti permintaan bagi barang X* (unit/*unit*)	Quantity demand for goods Y *Kuantiti permintaan bagi barang Y* (unit/*unit*)
10	80	100
20	60	120
30	40	140
40	20	160

CLO2
C3

(i) Calculate the value of price elasticity of demand when the price of goods X decreases from RM40 to RM30.

Kirakan nilai keanjalan permintaan harga apabila harga barang X berkurangan dari RM40 ke RM30.

(4 marks)
(4 markah)

CLO2
C3

(ii) Determine the relationships between goods X and goods Y when the price for goods X increases from RM10 to RM20

Kenalpasti hubungan di antara barangan X dan barangan Y apabila harga barangan X meningkat dari RM10 ke RM20.

(5 marks)
(5 markah)

QUESTION 3
SOALAN 3

CLO2
C2

(a) Explain **THREE (3)** characteristics for Perfect Competition Market.
*Terangkan **TIGA (3)** ciri-ciri bagi Pasaran Persaingan Sempurna.*

(6 marks)
(6 markah)

(b)

CLO2
C2

(i) Compare between monopoly market and monopolistic competition market.
Bandingkan di antara pasaran monopoli dan pasaran persaingan monopoli.
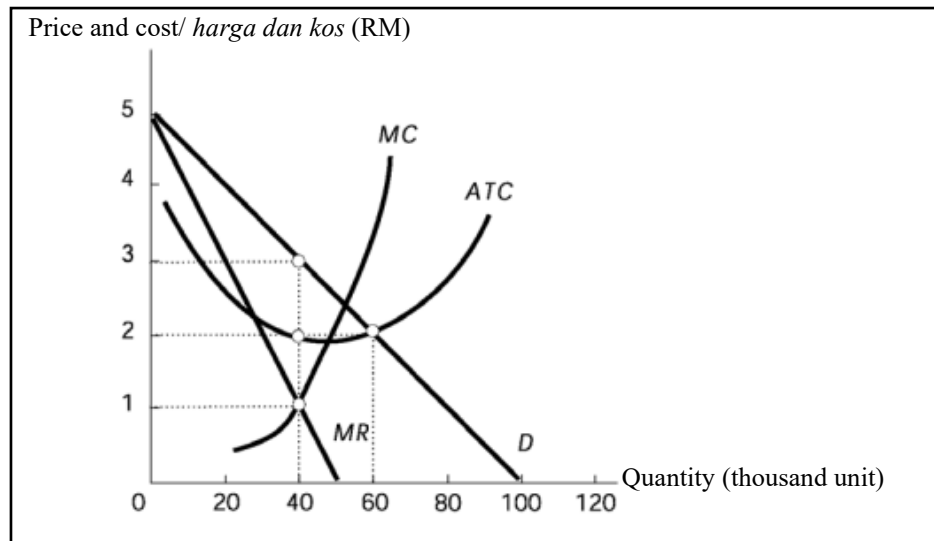
(6 marks)
(6 markah)

CLO2
C2

(ii) Explain shut down point in monopoly market.
Terangkan titik penutupan operasi bagi pasaran monopoli.

(3 marks)
(3 markah)

CLO2
C3

(c) The diagram below shows the price and cost curve for Country X Electric Company in short run equilibrium.

Gambarajah di bawah menunjukkan harga dan kos untuk Syarikat Elektrik Negara X dalam keseimbangan jangkamasa pendek.

Price and cost/ *harga dan kos* (RM)

Quantity (thousand unit)

Calculate;
(i) Output level (Q)/
    tingkat keluaran   (1 mark/ *1 markah*)

(ii) Total Revenue (TR)/
     Jumlah Hasil   (3 marks/ *3 markah*)

(iii) Total Cost (TC) /
      Jumlah Kos   (3 marks/ *3 markah*)

(iv) amount of profit/ loss/
     jumlah untung/ rugi   (3 marks/ *3 markah*)

END OF QUESTIONS

SOALAN TAMAT