



**SIR ARTHUR LEWIS COMMUNITY COLLEGE**  
**ACADEMIC YEAR (2024/2025) - SEMESTER TWO**  
**END OF SEMESTER EXAMINATION**

**COURSE CODE** : ECO112  
**COURSE TITLE** : INTRODUCTION TO ECONOMICS  
**LECTURER(S)** : MRS. ERMAY-GLASGOW  
**DATE** : May 7, 2025  
**TIME** : 1 p.m.  
**DURATION** : 1 HOUR AND 30 MINUTES  
**STUDENT ID #** : \_\_\_\_\_

**GENERAL INFORMATION AND INSTRUCTIONS**

- Students must sign **IN** and **OUT** on the examination class list.
- Write your ID number on the question paper.
- You are required to answer **ALL** questions in the spaces provided.
- Answer **ALL** of Section A and **ONE** question in Section B.

Question	Student's mark	Moderated mark
1		
2		
3		
4		
<b>TOTAL</b>		

**DO NOT TURN THIS PAGE UNTIL YOU ARE TOLD TO DO SO**



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d) Distinguish between economic growth and economic development. (3 marks)

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e) Outline 2 costs of economic growth. (4 marks)

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f) Distinguish between GDP and GNP. (2 marks)

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2a) Describe the following terms: (6 marks)

(i) Standard of deferred payments

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