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1 (a) Explain how the basic economic question are answered in a free market economy. [12]

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(b) Discuss the benefits to society of a command economy changing to a market economy.[13] 2 (a) Explain (i) price elasticity of demand, (ii) income elasticity of demand, (iii) cross elasticity of demand, [12]

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[25] 9 Discuss the benefits a country gets by joining regional trading blocs such as the Southern Africa Development Community (SADC).

[25] 10 (a) Explain reasons for imposing indirect taxes. [10] (b) Discuss the effectiveness of policies government may use to redistribute income and wealth in your country.

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