

ECONOMICS 9708

9708/23/M/J/18

Section A (Questions based on extract)

1.

(a) (i) Calculate the level of aggregate demand in Thailand in 2014. [1]

Thai Economy's Prospects Improve

Table 1.1: Total expenditure in Thailand, by category, 2014

Category of Spending	US dollars (billions)	% National Expenditure
Household consumption	243	55.6
Capital goods	98	22.4
Government consumption	69	15.6
Exports	280	64.1
Imports	253	57.9

Source: United Nations data

Ans- Aggregate demand = $C+I+G+(X-M)$
 $= 243+98+69+(280-253)$
 $= \$US 437 \text{ billion}$

[1 mark]

Tips:

- In the formula for aggregate demand, C= consumption, I= investment, G= government spending, X= exports and M= imports.
- It is significant to mention the currency and "billions" instead of just 437.

(ii) In which category of expenditure would the various infrastructure projects be placed? [1]

Ans- Capital goods. [1 mark]

Tips:

- Infrastructure projects can be defined as capital goods as they are used to produce other consumer goods and services in the future.

Exemplar 2june Paper

Gerald R. Gems



Exemplar 2 June Paper:

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