

FUKIEN SECONDARY SCHOOL
S3 First Term Uniform Test (2021-2022)
Integrated Business
(45 minutes)

Date: 12th November 2021

Name: _____

Time: 8:30 a.m.-9:15 a.m.

Class: _____

No.: _____

Instructions to Students

1. This paper must be answered in English.
2. When told to open this book, you should check that all the questions are there. Look for the words '**END OF PAPER**' after the last question.
3. This paper consists of two sections, A and B.
4. Section A is Multiple-choice Questions. There are **13** questions in this section. Attempt **ALL** questions. You should mark all your answers on this question-answer book. All questions carry equal marks. You should mark only **ONE** answer for each question. If you mark more than one answer, you will receive **NO MARKS** for that question. No marks will be deducted for wrong answers.
5. Section B is Structured Questions. There are **4** questions in this section. Attempt **ALL** questions. All answers in this section should be put in the spaces provided in this question-answer book.

Question No.	Marker's Use Only
	Marks
1	/ 3
2	/ 6
3	/ 12
4	/ 11
Total	/ 32

Section	Total Marks
A	/ 13
B	/ 32
Total	/ 45

Section A Multiple-choice Questions (13 marks)

There are **13** questions in this section. Choose the **BEST** answer for each question.

1. Which of the following is a free good?
 - A. Red pen in the classroom.
 - B. Air in the classroom.
 - C. Chair in the classroom.
 - D. Computer used for teaching purpose.

2. Which of the following about scarcity is correct?
 - A. Only poor people face scarcity.
 - B. Scarcity exists because human wants are limited.
 - C. Scarcity exists because the supply of resources is fixed.
 - D. People have to make choice because of scarcity.

3. Joanne has the following ways to spend two hours:
Option 1: Watching a basketball match is free of charge;
Option 2: Earning \$50 per hour as a waitress;
Option 3: Earning \$60 per hour for working at a supermarket.
What will be Joanne's opportunity cost of watching the basketball match?
 - A. \$260
 - B. \$140
 - C. \$240
 - D. \$120

4. Tim is a student. He plans to buy a car in the future when he has a stable income. Currently, Tim _____ a demand for a car because _____.
 - A. has ... he wants to buy a car
 - B. has ... he will be able to buy a car in future
 - C. does not have ... he cannot afford to buy the car now
 - D. does not have ... buying a car is very expensive

Please answer questions 5 and 6 using the following table.

People accumulate the stamps and use them to exchange for goods in the supermarket. Angel has 100 stamps. There is a list of goods she can obtain with her stamps.

Items	Number of stamps required	Order of preference
A pack of orange juice	100	4
A box of chocolate	100	3
A box of cookies	100	2
A bottle of cooking oil	100	1

5. Which of the following is her opportunity cost of choosing a box of cookies?
- A. a pack of orange juice
 - B. a box of chocolate
 - C. a pack of orange juice and a box of chocolate
 - D. a bottle of cooking oil
6. Which of the following is her opportunity cost of choosing a bottle of cooking oil?
- A. a pack of orange juice
 - B. a box of cookies
 - C. a pack of orange juice and a box of chocolate
 - D. a bottle of cooking oil
7. The following table shows the individual demand schedules of Mary and Jenny.

Unit price (\$)	Quantity demanded (units)	
	Mary	Jenny
10	80	110
20	68	90
30	55	75
40	40	59

Suppose there are only two consumers, Mary and Jenny, we can conclude that the market quantity demanded is _____ units when the unit price is \$30.

- A. 130
- B. 577
- C. 99
- D. 190

8. When we draw the demand curve for good Y, which of the following items is/are held constant?

- (1) consumers' income
- (2) price of other goods
- (3) price of good Y

- A. (3) only
- B. (1) and (2) only
- C. (1) and (3) only
- D. (1), (2) and (3)

9. Read the following table.

Unit price (\$)	Quantity demanded (units)	Quantity supplied (units)
21	100	80
22	90	90
23	80	100
24	70	110
25	60	120

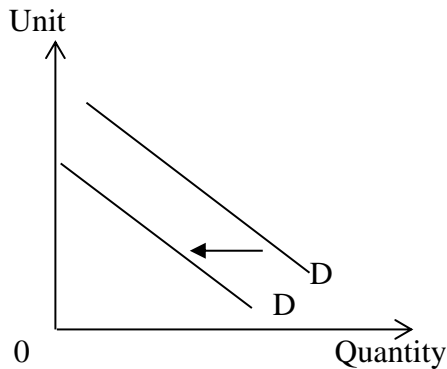
Suppose the market price is \$22, which of the following is correct?

- A. The total revenue is \$2 100.
- B. The total revenue is \$1 980.
- C. The total revenue is \$1 680.
- D. The total revenue is \$1 500.

10. Suppose more people want to buy Japanese cars. Which of the following can best explain the result?

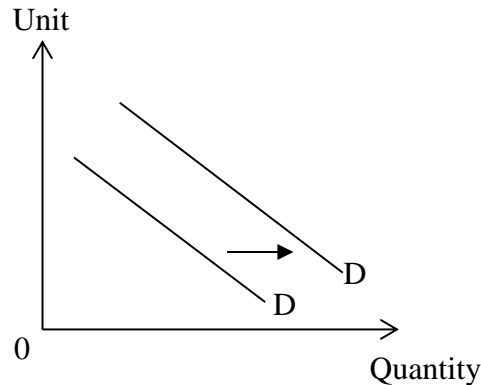
A.

Market for Japanese cars



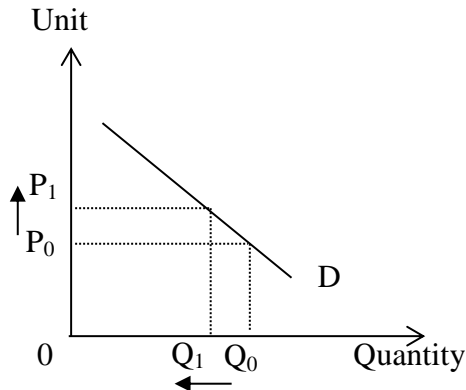
B.

Market for Japanese cars



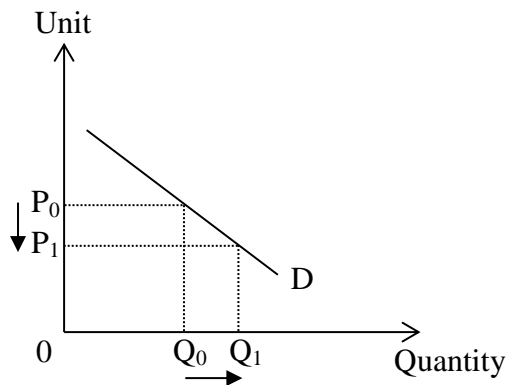
C.

Market for Japanese cars



D.

Market for Japanese cars



11. John wants to take a course in his spare time. He is choosing between a computer course and a cooking course. Which of the following will cause his opportunity cost of choosing the cooking course to decrease?

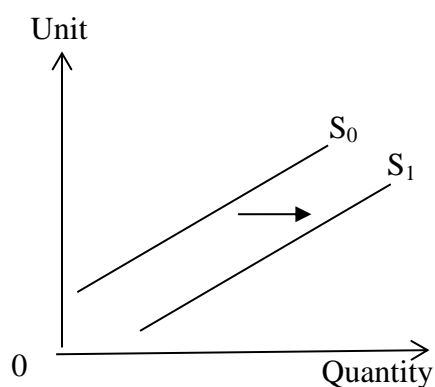
- A. The course fee of the cooking course increases.
- B. The prospects of being a cook become worse.
- C. The price of teaching materials for the cooking course increases.
- D. Fewer computer application programmes are taught in the computer course.

12. In summer, the _____ sunscreen (防曬乳)_____.

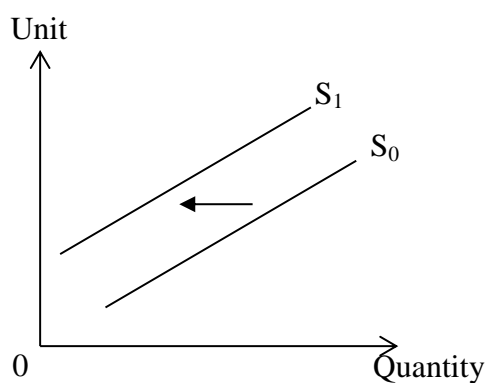
- A. demand for ... increases
- B. demand for ... decreases
- C. supply of ... increases
- D. supply of ... decreases

13. Hong Kong relies heavily on Country T for vegetables supplies. Suppose there is a flood in Country T which causes a serious damage to vegetable fields. Which diagram best explains this situation?

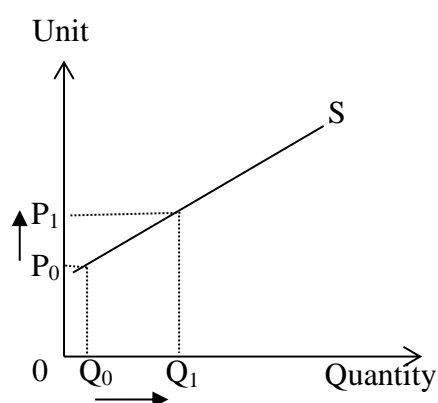
A.

Vegetables market in Hong Kong

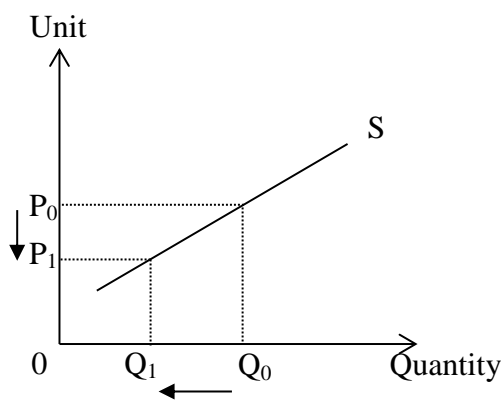
B.

Vegetables market in Hong Kong

C.

Vegetables market in Hong Kong

D.

Vegetables market in Hong Kong

- END OF SECTION A -

1. Some free soft drinks are distributed outside the MTR station for promotion . Explain whether these soft drinks are free goods in society. (3 marks)

2. David can choose to study in one stream in Form 4. His order of preference is shown below:

First preference: Arts stream

Second preference: Business stream

Third preference: Science stream

Explain how David's opportunity cost of choosing the Arts stream to study would change under the following conditions.

- (a) Studying Arts Stream is very boring. (3 marks)
- (b) Students studying Business Stream will be offered a free laptop computer. (3 marks)

(a)

(b)

3. (a) State the law of demand. (3 marks)

To protect the environment, less people use printed documents during their work, they use electronic documents instead. With the aid of a diagram,

- (b) explain how the demand of paper would be affected; (2 marks)
 - (c) explain how the equilibrium price of paper would be affected; (1 mark)
 - (d) explain how the equilibrium quantity of paper would be affected; (1 mark)
 - (e) explain the change of total revenue; (1 mark)
 - (f) indicate the effect of total revenue of paper in the diagram. (1 mark)
- (3 marks)



(a)

(b)

(c)

(d)

(e)

Because of a typhoon, most oranges in a farm are destroyed. With the aid of a diagram,

(b) explain how the supply of oranges would be affected; (2 marks)

(c) explain how the equilibrium price of oranges would be affected; (1 mark)

(d) explain how the equilibrium quantity of oranges would be affected; (1 mark)

(e) indicate the new total revenue of oranges in the diagram. (1 mark)

(3 marks)



(a)

(b)

(c)

(d)

- END OF SECTION B -

- END OF PAPER -