



LIDETA SUB-CITY ADMINISTRATION EDUCATION OFFICE

GRADE 12 ECONOMICS MODEL EXAMINATION

MIYAZIA 2016/APRIL 2024

TIME ALLOWED: - 2½ HOURS

NUMBER OF QUESTIONS: 100

GENERAL DIRECTIONS

IN THIS ECONOMICS EXAMINATION, THERE ARE A TOTAL OF 100 **MULTIPLE CHOICE QUESTIONS**. CAREFULLY SELECT THE BEST ANSWER AND **BLACKEN** ONLY THE LETTER OF YOUR CHOICE ON THE SEPARATE ANSWER SHEET PROVIDED. PLEASE ERASE ALL UNNECESSARY MARKS COMPLETELY FROM YOUR ANSWER SHEET.

YOU ARE ALLOWED TO WORK ON THE EXAM FOR **2½ HOURS**. WHEN TIME IS CALLED, YOU MUST IMMEDIATELY STOP WORKING.

ANY FORM OF CHEATING OR AN ATTEMPT TO CHEAT IN THE EXAMINATION WILL RESULT IN CANCELLATION OF YOUR SCORE.

PLEASE MAKE SURE THAT YOU HAVE WRITTEN ALL THE REQUIRED INFORMATION ON THE ANSWER SHEET BEFORE YOU START TO WORK ON THE EXAMINATION.

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

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DIRECTION: Each of the following questions is followed by four possible alternatives. Read each question carefully and BLACKEN the letter of your choice on the answer sheet provided.

1. What is the focus of macroeconomics?
 - A) Individual decision-making of economic units
 - B) Aggregate behavior of the economy
 - C) Market interactions at the micro-level
 - D) Government regulations in specific sectors
2. Which of the following is **NOT** a central macroeconomic question?
 - A) How can a nation increase its rate of economic growth?
 - B) Why do outputs and employment sometimes fail?
 - C) How do households make consumption decisions?
 - D) What are the causes of inflation and how can it be controlled?
3. Which approach is used to calculate GDP by summing up personal consumption, gross private domestic investment, government purchases of goods and services, and net exports?
 - A) Product approach
 - B) Expenditure approach
 - C) Income approach
 - D) Distribution approach
4. What does inflation refer to?
 - A) A regular and continuous rise in the general price level
 - B) A continuous decline in the general price level
 - C) A situation where prices remain unchanged
 - D) A decrease in the consumer price index (CPI)
5. How is the unemployment rate calculated?
 - A) Percentage of the population that is retired
 - B) Percentage of the labour force that is employed
 - C) Percentage of the population that is economically inactive
 - D) Percentage of the labour force that is not employed but willing to work
6. What is a peak in the business cycle?
 - A) The lowest point of economic activity
 - B) The point where economic growth is slowest
 - C) The highest point of economic activity
 - D) The point where deflation is highest

7. Why does structural unemployment occur?
 - A) Due to a deficiency of aggregate effective demand
 - B) During transitions between jobs
 - C) When the economy is in a recession
 - D) Due to a lack of adjustment between demand for and supply of labour
8. How is the balance of trade defined?
 - A) Difference between GDP and GNP
 - B) Difference between exports and imports
 - C) The total value of all goods and services produced in a country
 - D) The financial transactions between a country and the rest of the world
9. If a country's GDP increases by 3% and its population increases by 2%, what is the approximate change in real per capita income?
 - A) 1%
 - B) 5%
 - C) 2%
 - D) 6%
10. How does inflation impact the purchasing power of money and the standard of living in an economy?
 - A) Inflation increases the purchasing power of money, leading to higher standards of living.
 - B) Inflation decreases the purchasing power of money, meaning the same amount of money buys fewer goods and services over time.
 - C) Inflation has no effect on the purchasing power of money or the standard of living.
 - D) Inflation stabilizes the purchasing power of money, keeping standards of living consistent.
11. What was a central element of the policy advice from supply-siders like Arthur Laffer?
 - A) Increase government spending
 - B) Encourage deficit spending
 - C) Implement strict monetary controls
 - D) Cut tax rates to stimulate the economy
12. Which economic school would advocate for active fiscal policy during a recession to stimulate aggregate demand?
 - A) Monetarist
 - B) Neoclassical
 - C) Keynesian
 - D) New Classical
13. How did monetarists differ from Keynesians regarding the effectiveness of fiscal policy during a recession?
 - A) Monetarists believed fiscal policy leads to crowding out of private investment.
 - B) Monetarists preferred active fiscal policy over monetary policy.
 - C) Monetarists argued that fiscal policy can influence employment and output.
 - D) Keynesians emphasized the role of monetary policy in stabilizing the economy.

14. Which economist's works were predominant until the Great Depression, advocating for a "hands-off" policy approach?
- A) John Maynard Keynes C) Milton Friedman
B) Alfred Marshall D) Adam Smith
15. According to classical economists, what was the primary mechanism through which the economy would return to full employment during a recession?
- A) Active fiscal policy C) Falling prices and market adjustments
B) Expansionary monetary policy D) Government intervention in markets
16. How did the Great Depression challenge classical economic thinking?
- A) It demonstrated that aggregate demand can be unstable.
B) It validated the effectiveness of supply-side policies.
C) It confirmed the policy ineffectiveness proposition.
D) It highlighted the importance of laissez-faire policies.
17. What does Aggregate Demand (AD) represent in an economy?
- A) Total supply of goods and services
B) Total spending on goods and services
C) Total production of goods and services
D) Total savings in an economy
18. What is the formula for Aggregate Demand (AD)?
- A) $AD = C + I + G$ C) $AD = C - I + G - (X - M)$
B) $AD = C - I - G + (X - M)$ D) $AD = C + I + G + (X - M)$
19. How does an increase in the interest rate affect investment spending and Aggregate Demand?
- A) It increases investment spending and decreases Aggregate Demand
B) It increases investment spending and increases Aggregate Demand
C) It decreases investment spending and decreases Aggregate Demand
D) It decreases investment spending and increases Aggregate Demand
20. If the government decreases taxes, what impact will this have on Aggregate Demand?
- A) Increase in Aggregate Demand C) No change in Aggregate Demand
B) Decrease in Aggregate Demand D) Fluctuations in Aggregate Demand
21. How does an increase in wage rates affect the position of the short-run aggregate supply (SRAS) curve?
- A) It shifts the curve to the right C) It causes the curve to become vertical
B) It shifts the curve to the left D) It has no impact on the SRAS curve

22. How does an increase in foreign incomes affect net exports and Aggregate Demand in a country?
- A) Decreases net exports and Aggregate Demand
 - B) Increases net exports and Aggregate Demand
 - C) Increases net exports but decreases Aggregate Demand
 - D) Decreases net exports but increases Aggregate Demand
23. Which of the following statements is true about the short-run aggregate supply (SRAS) curve?
- A) It is vertical, indicating a constant quantity of goods supplied at all price levels.
 - B) It is downward-sloping, indicating that as price levels rise, firms supply less output.
 - C) It is horizontal, indicating that firms will supply any quantity of output at a given price level.
 - D) It is upward-sloping, indicating that as price levels rise, firms supply more output.
24. What are the two main components of aggregate supply (AS)?
- A) Short-run AS and long-run AS
 - B) Long-run AS and nominal AS
 - C) Short-run AS and microeconomic AS
 - D) Microeconomic AS and macroeconomic AS
25. How does a shortage of goods (quantity demanded > quantity supplied) impact the behavior of firms and consumers?
- A) Firms decrease output and consumers increase consumption.
 - B) Both firms and consumers decrease output and consumption.
 - C) Firms increase output and consumers decrease consumption.
 - D) Both firms and consumers increase output and consumption.
26. What defines short-run equilibrium in the economy?
- A) The point where aggregate demand intersects short-run aggregate supply.
 - B) The point where aggregate supply exceeds aggregate demand.
 - C) The point where the economy produces at its maximum capacity.
 - D) The point where the long-run aggregate supply curve intersects the aggregate demand curve.
27. How would a decrease in input prices affect the short-run aggregate supply (SRAS) curve?
- A) It would have no impact on the SRAS curve
 - B) It would cause a leftward shift in the SRAS curve
 - C) It would cause the SRAS curve to become horizontal
 - D) It would cause a rightward shift in the SRAS curve

28. What distinguishes the long-run aggregate supply (LRAS) curve from the short-run aggregate supply (SRAS) curve?
- A) LRAS is vertical, indicating full employment of resources
 - B) LRAS is downward-sloping, while SRAS is upward-sloping
 - C) LRAS is horizontal, indicating constant output at all price levels
 - D) LRAS is responsive to changes in monetary policy
29. Which statement best describes the Keynesian aggregate supply curve?
- A) It is vertical, indicating that firms will supply a fixed quantity of goods regardless of the price level.
 - B) It is horizontal, indicating that firms will supply any quantity of goods demanded at the existing price level due to unemployment.
 - C) It slopes upward, indicating that firms will increase supply as prices rise due to higher profitability.
 - D) It slopes downward, indicating that firms will reduce supply as prices rise to maintain lower costs.
30. Which of the following scenarios accurately describes an increase in real wages?
- A) Nominal wages decrease while the price level remains constant.
 - B) Nominal wages increase and the price level increases.
 - C) Nominal wages decrease while the price level increases
 - D) Nominal wages increase while the price level decreases.
31. In the scenario of a surplus of goods (quantity supplied > quantity demanded), what tends to happen to the price level?
- A) The price level drops.
 - B) The price level rises.
 - C) The price level remains constant.
 - D) The price level becomes unpredictable.
32. What would be the likely effect of an unexpected positive shock to aggregate demand on the economy?
- A) A decrease in both price level and real GDP.
 - B) An increase in price level but a decrease in real GDP.
 - C) No change in either price level or real GDP.
 - D) An increase in both price level and real GDP.
33. Which strategy aims to combat adverse selection by allowing the party with less information to learn more about the other party?
- A) Signalling
 - B) Screening
 - C) Bargaining
 - D) Monitoring

34. What is market failure defined as in economics?
- A) Inefficient distribution of goods and services
 - B) Efficient distribution of goods and services
 - C) Rational outcomes for the group
 - D) Optimal economic outcomes
35. Which statement best describes a characteristic of market failure?
- A) It ensures all costs and benefits are perfectly accounted for in a free market.
 - B) Rational decisions by individuals always lead to optimal outcomes for society.
 - C) Market failure can arise due to externalities, monopolies, and information asymmetries.
 - D) Government intervention exacerbates market failures rather than mitigating them.
36. Which solution can be implemented to address negative externalities like pollution?
- A) Subsidizing polluting industries
 - B) Imposing taxes on polluters
 - C) Enforcing stricter laissez-faire policies
 - D) Deregulating environmental protection laws
37. What is an example of a public good prone to market failure due to its non-excludable and non-rivalrous nature?
- A) National defense
 - B) Branded luxury goods
 - C) Private healthcare services
 - D) Exclusive club memberships
38. Which of the following statements best defines public goods?
- A) Goods that are always provided by the government.
 - B) Goods that are only consumed by a single individual.
 - C) Goods that are exclusively provided by the private sector.
 - D) Goods that are non-rivalrous and non-excludable.
39. How does technology impact the classification of goods as public or private?
- A) Technology makes all goods excludable.
 - B) Technology allows for the creation of more private goods.
 - C) Technology can enhance excludability of goods previously considered public.
 - D) Technology reduces the cost of producing public goods.
40. What is the "free rider problem" associated with public goods?
- A) It refers to the issue of overcrowding in public spaces.
 - B) It occurs when individuals benefit from public goods without contributing to their provision.
 - C) It is the challenge of producing public goods efficiently in a competitive market.
 - D) It refers to the difficulty of excluding individuals from using private goods.

41. What is an externality in economics?
- A) The impact of production or consumption of goods on other people's utility.
 - B) The exclusive benefits gained from consuming public goods.
 - C) The market price of private goods.
 - D) The total cost of producing goods including external factors.
42. Suppose a factory emits pollutants into a nearby river, causing harm to downstream farmers. Which of the following solutions would be most effective in addressing this negative externality?
- A) Providing subsidies to the factory to increase production.
 - B) Encouraging private bargaining between the factory and affected farmers.
 - C) Allowing the government to supply the affected farmers with alternative water sources.
 - D) Imposing a tax on the factory based on the amount of pollution emitted.
43. What is the moral hazard problem in asymmetric information situations?
- A) It refers to the inability to observe the actions of one side of the market.
 - B) It describes the situation where buyers cannot verify the quality of goods.
 - C) It occurs when individuals behave more recklessly due to being insulated from risk consequences.
 - D) It relates to sellers taking advantage of buyers' lack of information.
44. What does consumer protection aim to achieve?
- A) To safeguard the interests and rights of consumers.
 - B) To maximize profits for businesses.
 - C) To promote unfair market practices.
 - D) To increase the cost of goods and services.
45. What is fiscal policy?
- A) The regulation of money supply by the central bank
 - B) The government's policy regarding taxation and public spending
 - C) The policy that regulates foreign trade and exchange rates
 - D) The policy that governs labor market regulations
46. What are some key provisions outlined in the Consumer Protection Act in Ethiopia?
- A) Protecting businesses from competition and market risks.
 - B) Obliging consumers to buy goods regardless of their preferences.
 - C) Ensuring that businesses are not held accountable for defective goods or services.
 - D) Providing consumers with sufficient and accurate information about goods and services.

47. Which of the following is considered a business malpractice leading to consumer exploitation?
- A) Providing accurate information about goods and services.
 - B) Offering genuine products at fair prices.
 - C) Sale of spurious goods, i.e., selling something of little value instead of the real product.
 - D) Providing excellent customer service.
48. What is one of the main objectives of the Consumer Protection Act in Ethiopia?
- A) To protect businesses from consumer lawsuits.
 - B) To promote unfair market practices.
 - C) To ensure consumers receive goods and services safe and suitable for their health.
 - D) To limit competition in the marketplace.
49. Which of the following is **NOT** one of the general objectives of macroeconomic policy?
- A) Maximum feasible output
 - C) Full employment
 - B) High rate of economic growth
 - D) Increase in imports
50. Which aggregate economic variables does macroeconomic analysis primarily focus on?
- A) Overall output, income, and employment
 - C) Individual consumer behavior
 - B) Microeconomic market equilibrium
 - D) Profit maximization by a firm
51. Which of the following is a tool of fiscal policy?
- A) Interest rate adjustments
 - C) Taxation
 - B) Regulation of international trade
 - D) Printing money
52. Which of the following is **NOT** a tool of monetary policy used by the National Bank?
- A) Open market operations
 - C) Discount rate adjustments
 - B) Government spending
 - D) Required reserve ratio changes
53. How does expansionary fiscal policy aim to boost aggregate demand?
- A) By increasing government spending and reducing taxes
 - B) By decreasing government spending and increasing taxes
 - C) By increasing government spending and raising interest rates
 - D) By decreasing government subsidies and reducing trade barriers
54. What is the primary objective of contractionary fiscal policy during inflationary periods?
- A) To increase government spending
 - B) To reduce taxes for all income groups
 - C) To decrease government spending and increase taxes
 - D) To implement universal basic income programs

55. In a scenario of high inflation and excess demand, what type of fiscal policy would help control the situation?
- A) Expansionary fiscal policy
 - B) Contractionary fiscal policy
 - C) Monetary policy adjustments
 - D) Lowering interest rates
56. What is the primary responsibility of the National Bank in implementing monetary policy?
- A) Regulating international trade
 - B) Controlling fiscal policy
 - C) Overseeing the banking system and managing money supply
 - D) Implementing social welfare programs
57. How does an expansionary monetary policy aim to stimulate economic growth?
- A) By reducing interest rates and increasing money supply
 - B) By increasing taxes and reducing government spending
 - C) By increasing interest rates and reducing money supply
 - D) By increasing trade tariffs and limiting imports
58. During a recession, which monetary policy tool would be most effective in stimulating investment and consumption?
- A) Increasing the discount rate
 - B) Selling government securities
 - C) Lowering the required reserve ratio
 - D) Raising taxes
59. What is a minimum wage?
- A) The highest wage per hour that a worker may be paid
 - B) The lowest wage per hour mandated by federal law
 - C) A wage that fluctuates based on market demand
 - D) A wage determined solely by collective agreements
60. How does a price ceiling impact the market for a product?
- A) It encourages producers to increase supply
 - B) It results in a surplus of the product
 - C) It has no impact on market equilibrium
 - D) It causes shortages due to excess demand
61. What is the primary objective of establishing a price floor?
- A) To encourage consumers to switch to substitutes
 - B) To ensure producers receive a fair income
 - C) To maintain equilibrium in the market
 - D) To reduce the quantity supplied of a product

62. What happens to consumer surplus and producer surplus when a price floor is implemented above the equilibrium price?
- A) Both consumer surplus and producer surplus increase
 - B) Consumer surplus increases while producer surplus decreases
 - C) Consumer surplus decreases while producer surplus increases
 - D) Both consumer surplus and producer surplus decrease
63. What is the primary impact of a depreciating currency on a country's export and import balance?
- A) It makes imports more expensive and exports cheaper
 - B) It makes imports cheaper and exports more expensive
 - C) It has no impact on export and import prices
 - D) It reduces both imports and exports
64. Which of the following exchange rate policies allows the currency price to be determined by market forces?
- A) Fixed exchange rate policy
 - B) Managed exchange rate policy
 - C) Flexible/floating exchange rate policy
 - D) Pegged exchange rate policy
65. Which **advantage** is associated with a fixed exchange rate system?
- A) Protection from external shocks
 - B) Lack of speculation in the market
 - C) Ability to quickly respond to balance of payments crises
 - D) Certainty in trade and investment due to stable exchange rates
66. What is the definition of taxation according to the OECD?
- A) Voluntary payments to the government
 - B) Compulsory, unrequited payments to general government
 - C) Payments in exchange for specific government services
 - D) Payments for private sector services
67. Which of the following is **NOT** a purpose of taxation?
- A) Funding economic infrastructure
 - B) Encouraging consumption of harmful products
 - C) Redistributing income and wealth
 - D) Maintaining law and order
68. What is the standard rate of Value Added Tax (VAT) in Ethiopia?
- A) 5%
 - B) 10%
 - C) 15%
 - D) 20%

69. According to Adam Smith, which principle of taxation emphasizes that taxes should be clear and transparent?
- A) Principle of fiscal adequacy
 - B) Principle of economy
 - C) Principle of equity
 - D) Principle of certainty
70. What does the term "tax incidence" refer to in taxation?
- A) The point of first contact with taxpayers
 - B) The distribution of tax burden among economic units
 - C) The impact of taxes on economic growth
 - D) The response of taxpayers to tax collection
71. Which of the following objectives is **NOT** typically a goal of taxation?
- A) Maximizing government deficit
 - B) Enhancing standards of living
 - C) Discouraging harmful consumption
 - D) Minimizing income and wealth inequalities
72. What is the key distinction between horizontal equity and vertical equity in taxation?
- A) Horizontal equity refers to the fairness in tax distribution based on income levels, while vertical equity refers to fairness based on the benefits received from public services.
 - B) Horizontal equity focuses on taxing all individuals equally, while vertical equity focuses on taxing based on the ability to pay.
 - C) Horizontal equity calls for taxing individuals based on their ability to pay, while vertical equity calls for equal taxation across all income levels.
 - D) Horizontal equity emphasizes fairness among individuals with similar income levels, while vertical equity emphasizes taxing unequals differently based on their ability to pay.
73. Why are sin taxes imposed on goods like alcohol and tobacco?
- A) To increase the consumption of these goods
 - B) To encourage investment in these industries
 - C) To reduce the consumption of harmful products
 - D) To lower government revenue
74. What is the purpose of withholding tax in Ethiopia?
- A) To discourage importation of goods
 - B) To prevent tax evasion by businesses
 - C) To deduct taxes from employees' salaries
 - D) To reduce the consumption of harmful products

75. In a country with a high unemployment rate, which taxation objective would be a priority for policymakers?
- A) Minimizing income and wealth inequalities
 - B) Enhancing standards of living
 - C) Minimizing unemployment
 - D) Providing incentives for capital formation
76. Which type of tax is characterized by those with higher incomes paying a higher percentage of their income in taxes compared to those with lower incomes?
- A) Progressive tax B) Regressive tax C) Proportional tax D) Excise tax
77. Which government agency in Ethiopia is responsible for tax collection?
- A) Ministry of Agriculture C) Ministry of Revenues
 - B) Ministry of Finance D) Ministry of Trade
78. Which schedule of income taxation in Ethiopia is specifically related to income earned from employment?
- A) Schedule A B) Schedule B C) Schedule C D) Schedule D
79. Which tax is applied on selected goods that are considered hazardous to health and cause social problems in Ethiopia?
- A) Turnover Tax B) Stamp Duty C) Withholding Tax D) Excise Tax
80. What term refers to arranging one's affairs to minimize tax burden by taking advantage of provisions in the tax code?
- A) Tax evasion B) Tax avoidance C) Tax compliance D) Tax exemption
81. What are the major problems faced by tax administrations in Ethiopia and other developing countries?
- A) Complexity of tax systems and corruption perception
 - B) Customer service modernization and tax knowledge
 - C) Tax evasion and tax exemptions
 - D) Tax compliance and tax avoidance
82. What does the Lorenz curve visually represent?
- A) Income distribution C) Social mobility
 - B) Poverty levels D) Economic growth
83. What is the focus of economic inequality?
- A) Distribution of income C) Distribution of power
 - B) Distribution of wealth D) Distribution of education

84. Which of the following statements best describes absolute poverty?
- A) Relative poverty observed within affluent societies.
 - B) Poverty defined by comparing income levels internationally.
 - C) Inability to meet basic needs such as food, clothing, and shelter.
 - D) Poverty experienced by specific minority ethnic groups.
85. According to the World Bank, poverty is defined as:
- A) The unequal distribution of wealth within a society.
 - B) Pronounced deprivation in wellbeing.
 - C) The lack of access to educational opportunities.
 - D) The absence of political freedom and empowerment.
86. What is the primary reason for measuring poverty?
- A) To define income disparities within communities.
 - B) To rank countries based on relative wealth.
 - C) To promote political participation among marginalized groups.
 - D) To evaluate the effectiveness of institutions aiding poor populations
87. What is the significance of capabilities in Sen's approach?
- A) They are real freedoms cleared of potential obstacles
 - B) They represent formal rights and freedoms
 - C) They denote the potential obstacles to freedom
 - D) They indicate the level of material possessions
88. Which of the following dimensions is **NOT** considered in the Multidimensional Poverty Index (MPI)?
- A) Health B) Education C) Standard of living D) Income
89. Which measure of income inequality compares the income share of the bottom 40% to the top 20% of the population?
- A) Lorenz curve C) Kuznets ratio
 - B) Gini coefficient D) Poverty headcount index
90. What does a higher Gini coefficient value indicate about income distribution?
- A) Perfect equality C) Decreasing inequality
 - B) Increasing inequality D) No correlation with inequality
91. Which Sustainable Development Goal (SDG) specifically focuses on ending poverty in all its forms everywhere?
- A) SDG 1 B) SDG 3 C) SDG 5 D) SDG 7

92. How is the Gini coefficient calculated based on the Lorenz curve?
- A) It represents the ratio of the area under the Lorenz curve to the total area under the 45° line.
 - B) It represents the ratio of the area above the Lorenz curve to the total area under the 45° line.
 - C) It represents the ratio of the area under the Lorenz curve to the area above the 45° line.
 - D) It represents the ratio of the area between the Lorenz curve and the 45° line to the total area under the 45° line.
93. Which region experienced virtually no reduction in extreme poverty from 1950 to 2000?
- A) South Asia B) East Asia C) Sub-Saharan Africa D) Latin America
94. Which factors contribute to the disproportionate poverty experienced by women in developing countries?
- A) Higher access to education and formal-sector employment
 - B) Social customs and laws that restrict property ownership by women
 - C) Greater control over household resources and income
 - D) Equal distribution of income within households
95. How can development policies address the economic challenges faced by women?
- A) By integrating women into educational and training programs.
 - B) By exclusively targeting men in poverty alleviation programs.
 - C) By promoting male-dominated crops in agricultural extension programs.
 - D) By restricting access to government resources for women.
96. Which role do cottage industries play in poverty reduction in Ethiopia?
- A) They contribute to the development of modern industrial zones in urban centers.
 - B) They provide employment opportunities primarily for highly skilled workers.
 - C) They utilize low-technology methods and operate from homes, contributing significantly to local and national economies.
 - D) They focus on large-scale manufacturing and export-oriented production.
97. Which of the following best describes indigenous knowledge?
- A) Knowledge unique to urban communities
 - B) Knowledge derived from formal education
 - C) Knowledge passed down through generations in industrial societies
 - D) Common-sense knowledge unique to local communities

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98. According to the World Bank's estimation, what was the average annual economic growth rate experienced by Ethiopia from 2008/09 to 2018/19?
- A) 5.8% B) 9.8% C) 12.8% D) 15.8%
99. Which of the following statements about poverty in Ethiopia is true?
- A) Poverty in Ethiopia has remained constant since 1992.
- B) The majority of poor people in Ethiopia reside in urban areas.
- C) Ethiopia ranks in the high human development category according to the UNDP.
- D) Most of the chronically food insecure people in Ethiopia live in rural areas.
100. What is the primary purpose of informal institutions like Idir and Iqub in Ethiopia?
- A) To provide formal education to rural communities
- B) To foster modern banking practices
- C) To pool resources and provide social and financial support to members
- D) To promote industrialization and large-scale economic development

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