

CXC PAST QUESTIONS AND ANSWERS – PRINCIPLES OF BUSINESS

1.1 CXC past paper, May/June 2005, general, question 9

The question, reproduced below, surrounds the topic of international trade and balance of payments.

The following information was taken from the final accounts of Tropicale, a country in the Caribbean Isles. The figures are quoted in US dollars.

	\$m
Visible trade	
Exports	24 000
Imports	26 000
Invisible trade	
Exports	20 000
Imports	15 000

(a) (i) Differentiate between a country's terms of trade and its balance of trade. (2 marks)

(ii) Calculate Tropicale's balance of trade using the figures given above. (2 marks)

(b) Calculate Tropicale's current account balance using the figures given above. (3 marks)

- You are not required to explain the calculations in (a) (ii) and (b).

(c) Identify two ways in which a country may have a surplus on its current account. (4 marks)

(d) (i) Explain what is meant by "balance of payment". (2 marks)

(ii) Discuss three ways by which a country would be able to finance the deficit in its balance of payments. (6 marks)

Total 20 marks

DISCUSSION AND GUIDELINE ANSWER

(a) (i) A country's terms of trade refers to the rate at which its goods and services exchange for the goods and services of another country. It is calculated as:

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Raffic K. Shaw



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Principles of Accounts for Cxc with Multiple-Choice Questions Sam Seunarine,2000-04 Principles of Business for Cxc Sam Seunarine,2001-08-23 Written for use in secondary and commercial schools throughout the Caribbean this book is primarily designed for students preparing for the Caribbean Examinations Council CXC examinations as well as other examinations in business studies and will also prove useful to those wishing to know something about the world of business today **CXC Lecture Series Principles of Accounts** Paula Wright,2002 **Principles Accounts (trinidad Ed)** David Ramlochan,Charmain Lalla,2003 **Principles of Accounts (general Proficiency)** Clyde L. Haynes,1996 Principles of Accounts for CXC Fay Thompson-Hosein,1988-07-29 Principles of Accounts is a major new textbook which provides in depth coverage of all aspects of the CXC Principles of Accounts and Book Keeping syllabuses at basic and general levels It is also an invaluable resource book for students preparing for advanced level accounting and for those taking accounting examinations with other examining bodies Emphasis is placed on a clear thorough step by step presentation suitable for both classroom use and self study Worked examples of typical exam style questions reinforce the text and illustrate the layout of different kinds of accounts Numerous exercises in each chapter give students plenty of practice on questions based on CXC requirements Selected answers are given at the back of the book **CXC Principles of Accounts the Easy Way** Raffic K. Shaw,2006 **The British Library General Catalogue of Printed Books, 1986 to 1987** British Library,1988 **The British National Bibliography** Arthur James Wells,2000 **Principles of Business for CXC** Trevor Marshall,2000-05-30 This new text for the Principles of Business has been written to give students clear and concise coverage of the examination syllabus and provide practice in the style of questions used in the examination itself **CXC News** ,1986 *Multiple Choice Questions for CXC Principles of Accounts* H. A. Paris,1986 **Complete Worked Solutions for CSEC Principles of Accounts Past Paper May/June 2008 - 2017** Rosemarie Allen,2018-04-26 This book is designed to aid students who are sitting the CSEC principles of accounts external examinations in their studies It consist of ten 10 years of fully worked solutions from the May June examinations and also one hundred 100 multiple choice questions with solutions This book serves as a preparation tool for excellent results for students at the CSEC level **Heinemann Office Procedures for CXC** Alan Whitcomb,Gill Clarke,2000 Key features of this book include thorough coverage of all the key concepts in office procedures complete and thorough coverage of the current CXC syllabus obviating the need to use several texts detailed guidance for the SBA component of the syl Model Answers CXC R. Jaimungal,1981 Use and impact of Codex texts Food and Agriculture Organization of the United Nations,World Health Organization,2023-10-03 The Codex Secretariat conducts a yearly survey for all Codex Members to measure the use and impact of Codex texts Mandated to monitor this topic through the Codex Strategic Plan 2020 2025 in 2021 the Secretariat in collaboration with FAO and WHO evaluation offices began developing a mechanism to explore issues such as accessibility relevance and credibility concerning Codex

standards The 2022 survey served as the pilot for this new endeavour The report of the Codex Survey 2022 presents the results of the first pilot survey on the use and impact of Codex texts The survey focused on the following Codex texts General Standard for Contaminants and Toxins in Food and Feed General Principles of Food Hygiene General Standard for the Labelling of Pre packaged Foods and General Principles for the Addition of Essential Nutrients to Foods It provides information on the outreach relevance recognition and use of Codex texts and ultimately on their impact The report highlights barriers to the uptake of Codex texts by Members and makes a series of recommendations

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