

# ECONOMICS PAPER 2 – FULL WRITTEN ANSWERS

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Based on: BGCSE Economics 1443/02 Paper 2 – October/November 2025 Specimen

Total Marks: 60

## SECTION A

### Question 1

a) (i) Two forms of assistance offered by the Government of Botswana:

1. Through the Temo Letlotlo programme, the government provides seasonal loans to medium- and large-scale farmers via the National Development Bank (NDB) to support the purchase of inputs and boost productivity.
2. For household food security, the programme offers 100% subsidies on input supplies to low-income microscale farmers, empowering them to grow crops for their own consumption.

(ii) One reason for the surplus in the Balance of Payments current account in 2022:

- A substantial increase in export earnings improved trade performance, contributing to the surplus.

b) PPC Impact:

Temo Letlotlo can increase agricultural productivity, shifting the production possibility curve (PPC) outward. This reflects an increase in the country's productive capacity due to better input access and farming efficiency.

[Insert graph showing PPC shift outward from PPC1 to PPC2 with labels for 'Maize' and 'Cattle']

c) Two effects of increased interest rates on businesses:

1. Higher Borrowing Costs: Businesses will face increased costs of obtaining credit, reducing investment and expansion.
2. Reduced Consumer Spending: Higher interest rates discourage consumer borrowing and reduce demand, leading to lower sales.

# Economics Paper2 Exemplar 2011 2012

**Michael Seilmaier**



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