GUTS Education
高 士 教 育

HKDSE Econ P1

Hardest MC

by Topic

Guts Edu · 2012–2025 · One card = one video

Filming cards for YouTube · Weakest-first · Topics A–J

10 HARDEST QUESTIONS

Correct rates as low as 19%

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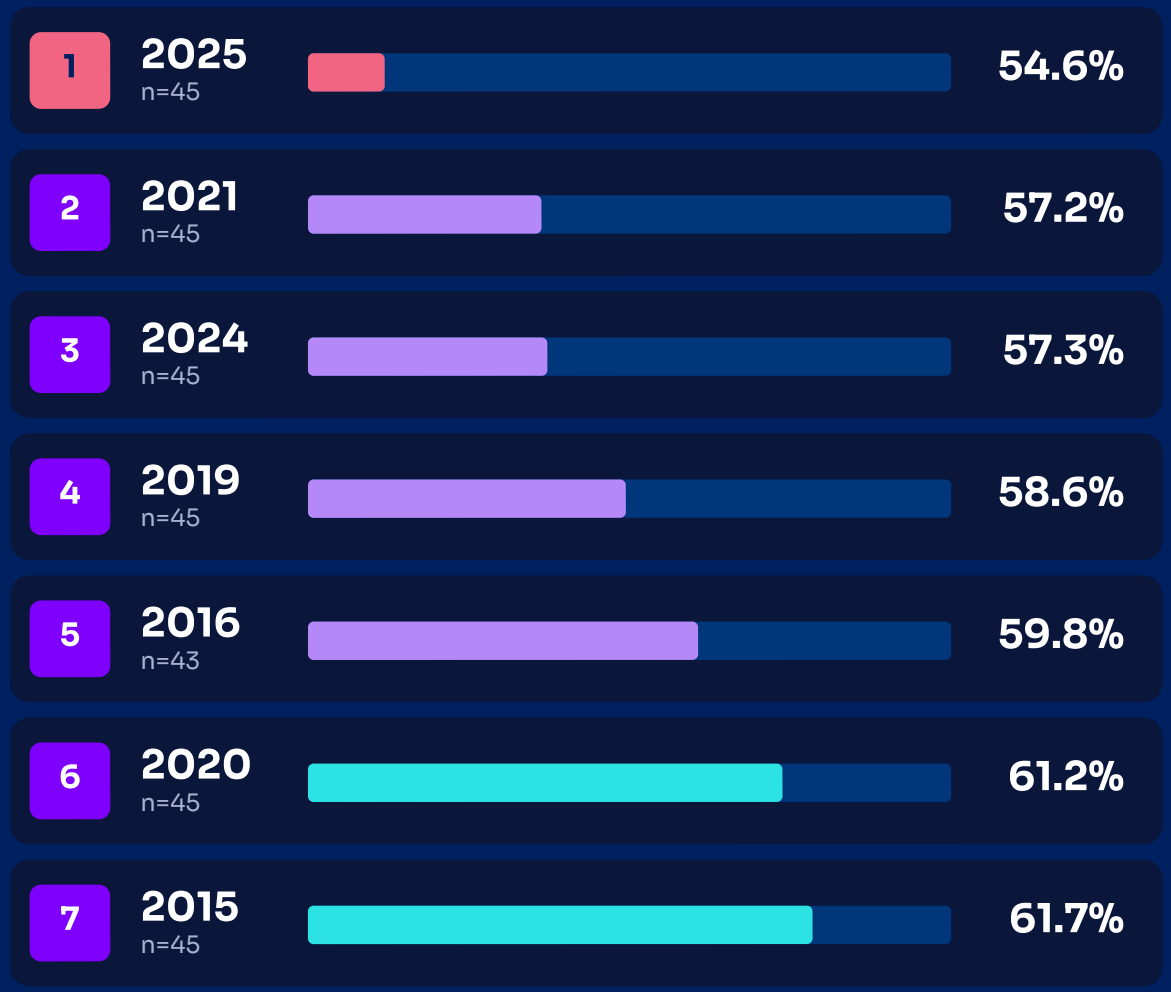
Difficulty by Year · Econ P1 MC 2012–2025

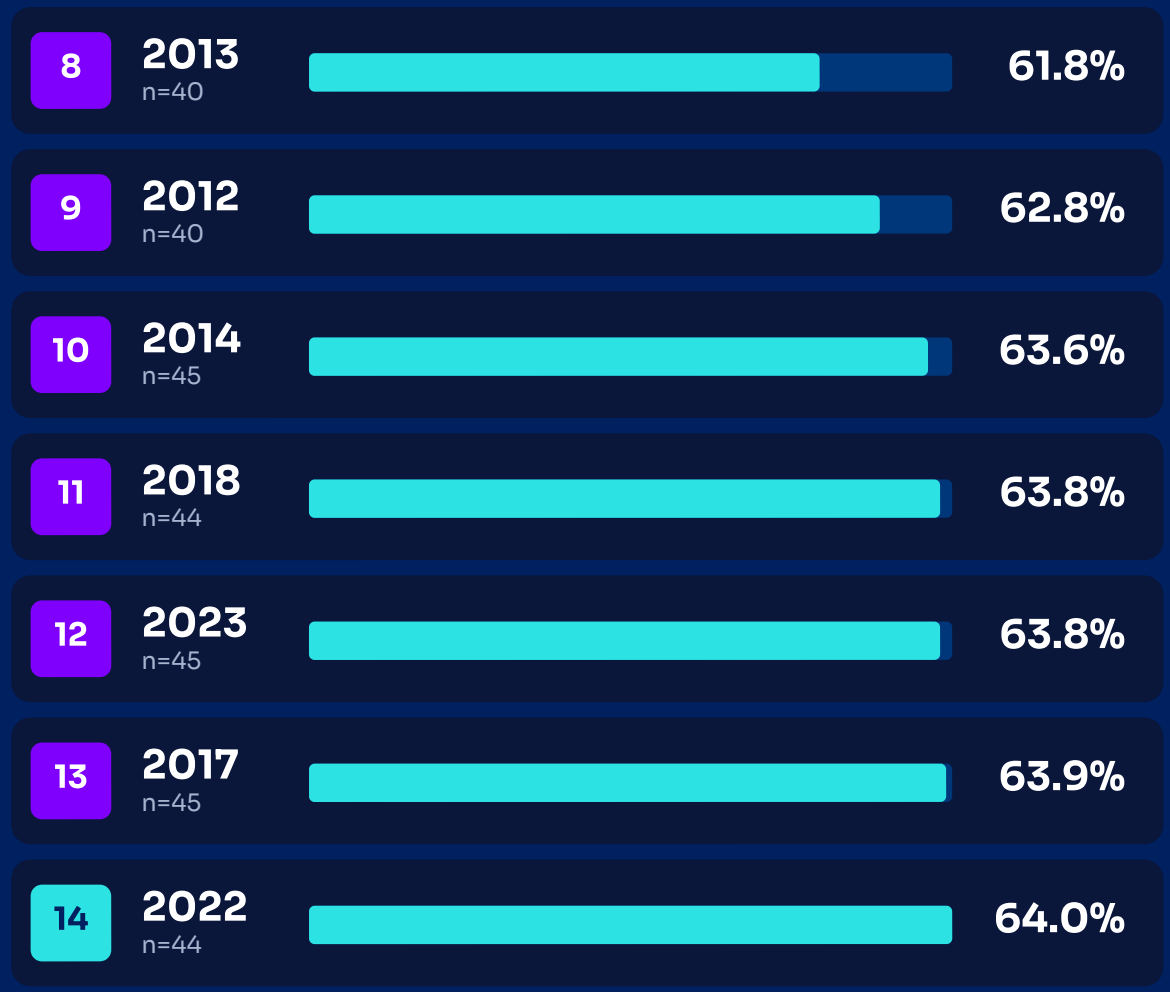
Ranked hardest → easiest by average HKEAA correct rate · overall mean 61.0% (n=616)

HARDEST 2025 · 54.6%

EASIEST 2022 · 64.0%

MEAN 61.0% overall





Ascending difficulty = lowest correct rate first · Source: HKEAA scored MC 2012–2025

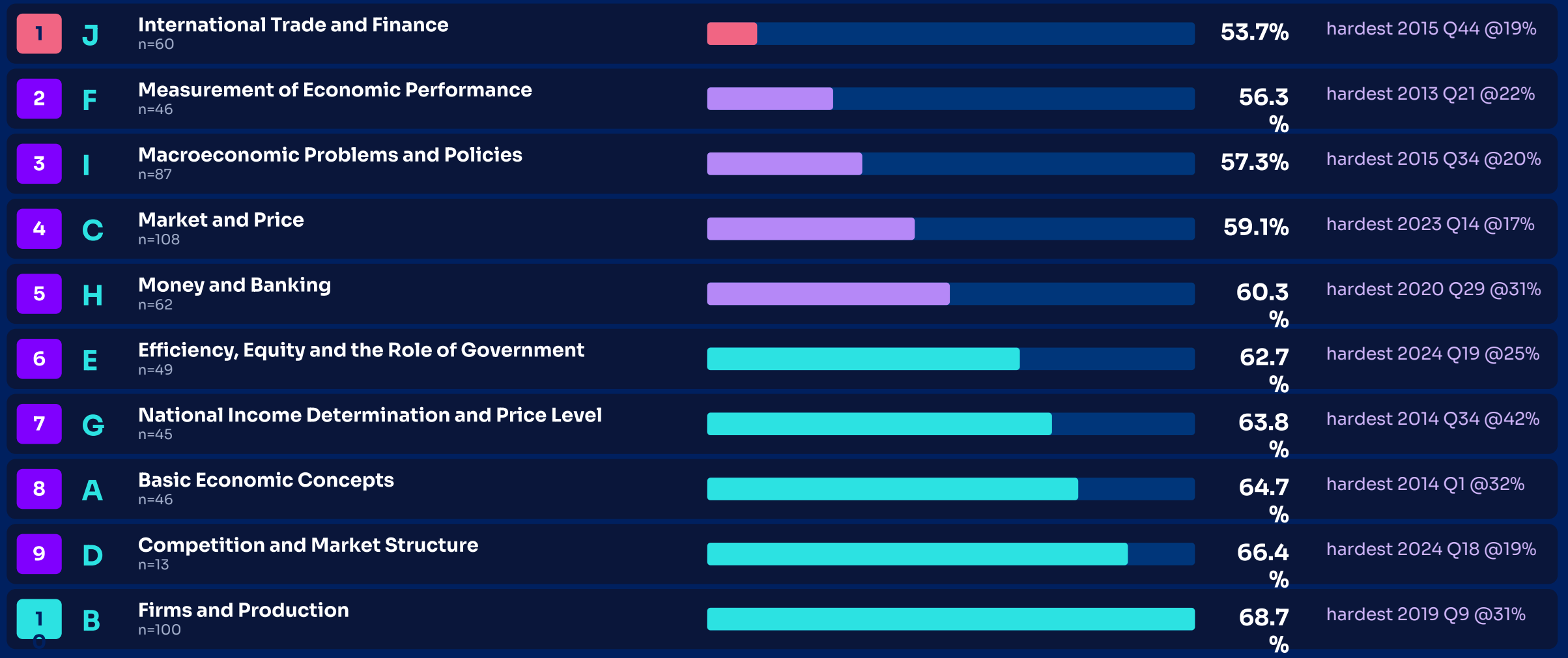
Difficulty by Topic · Topics A–J

Ranked hardest → easiest by average correct rate 2012–2025 · Q slides follow this weakest-first order (J→B)

HARDEST TOPIC J · 53.7%

EASIEST TOPIC B · 68.7%

NEXT Walk J → B in Q cards



n = scored items 2012–2025 · Source: HKEAA correct rates by topic

J · International Trade and Finance · 國際貿易與金融

2015 P1 Q44

EN

The following table shows some information about the balance of payments of Country A.

Items | $ million
Balance on goods | –1 200
Balance on services | 700
Net factor income from abroad | 200
Net current transfer | –100
Increase in reserve assets | 180

According to the above data, which of the following statements are correct?
(1) The current account deficit is $400 million.
(2) Country A's GDP is smaller than its gross national product.
(3) The balance of payments surplus is $180 million.
A. (1) and (2) only
B. (1) and (3) only
C. (2) and (3) only
D. (1), (2) and (3)

中文

下表顯示甲國有關國際收支平衡的一些資料。

項目 | 百萬元
物品差額 | -1 200
服務差額 | 700
海外要素收入淨值 | 200
經常轉移淨值 | -100
儲備資產上升 | 180

根據以上資料，下列哪些陳述是正確的?
(1) 經常帳的赤字是 400 百萬元。
(2) 甲國的本地生產總值小於其本地居民生產總值。
(3) 國際收支平衡的盈餘是 180 百萬元。
A. 只有 (1)、(2)
B. 只有 (1)、(3)
C. 只有 (2)、(3)
D. (1)、(2) 及 (3)

ANSWER D

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CORRECT RATE

19%

On-demand course

DSE ECON International Trade 精讀

F · Measurement of Economic Performance
經濟表現的量度
2013 P1 Q21

EN

Which of the following items is NOT included in the calculation of Hong Kong's net factor income from abroad for the current year?
A. the income received by a Japanese teacher who worked in a language school in Hong Kong for one year
B. rental income earned from real estate holdings in Canada owned by a Hong Kong resident
C. salary received by an Indian consultant who worked for the Hong Kong Airport Authority for three months
D. dividends earned from shares in Hong Kong held by a US resident

中文

下列哪項並不包括在香港該年度的海外要素淨收入的計算之中?
A. 一位日本教師在香港某語文學校工作一年所得的收入
B. 一位香港居民在加拿大擁有地產物業所賺取的租金收入
C. 一位印度顧問為香港機場管理局工作三個月所得的薪金
D. 一位美國居民持有香港股票所賺取的股息

ANSWER A

CORRECT RATE

22%

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DSE ECON GDP/GNP 精讀

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I · Macroeconomic Problems and Policies · 宏觀經濟問題與政策

2015 P1 Q34

EN

Which of the following are indirect taxes in Hong Kong?
(1) Property tax
(2) Rates on property
(3) Stamp duty on transfer of stock
(4) General sales tax
A. (1) and (2) only
B. (2) and (3) only
C. (1), (3) and (4) only
D. (2), (3) and (4) only

中文

下列哪些屬香港的間接稅?
(1) 物業稅
(2) 物業的差餉
(3) 股票轉讓的印花稅
(4) 一般銷售稅
A. 只有 (1)、(2)
B. 只有 (2)、(3)
C. 只有 (1)、(3) 及 (4)
D. 只有 (2)、(3) 及 (4)

CORRECT RATE

20%

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DSE ECON Macro Problem & Policy 精讀

ANSWER B

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C · Market and Price · 市場與價格

2023 P1 Q14

EN

Suppose the demand curve of face masks is a downward-sloping straight line. When the price of face masks falls from $5 to $4, consumers' total expenditure on face masks remains unchanged. If the price of face masks falls further from $4 to $3, consumers' total expenditure on face masks

A. will increase.
B. will decrease.
C. will remain unchanged.
D. may increase, decrease or remain unchanged.

中文

假設口罩的需求曲線是一條向下傾斜的直線。當口罩價格由 $5 下降至 $4 時，消費者對口罩的總支出維持不變。若口罩價格再由 $4 下降至 $3，消費者對口罩的總支出

A. 會上升。
B. 會下降。
C. 會維持不變。
D. 可能上升、下降或維持不變。

ANSWER B

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CORRECT RATE

17%

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DSE ECON Demand & Supply / Market & Price 精讀

H · Money and Banking · 貨幣與銀行

2020 P1 Q29

EN

The legal tender in Hong Kong held by licensed banks is included in _____.
(1) monetary base
(2) money supply M2
(3) money supply M3
A. (1) only
B. (2) only
C. (2) and (3) only
D. (1), (2) and (3)

中文

在香港，持牌銀行持有的法定貨幣包括在 _____ 之內。
(1) 貨幣基礎
(2) 貨幣供應定義二
(3) 貨幣供應定義三
A. 只有 (1)
B. 只有 (2)
C. 只有 (2)、(3)
D. (1)、(2) 及 (3)

ANSWER A

CORRECT RATE

31%

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DSE ECON Money & Banking 精讀

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E · Efficiency, Equity and Role of Government · 效率、公平與政府角色

2024 P1 Q19

EN

Which of the following statements about overproduction is/are correct?
(1) Overproduction of a good occurs when there is an excess supply of the good.
(2) Overproduction does not occur whenever the market is at equilibrium.
(3) When overproduction occurs, the marginal social cost is greater than the marginal social benefit at the last unit.
A. (2) only
B. (3) only
C. (2) and (3) only
D. (1), (2) and (3)

中文

下列哪項／些關於過度生產的陳述是正確的?
(1) 當某物品有超額供應時，該物品會出現過度生產。
(2) 每當市場處於均衡狀態時，便不會出現過度生產。
(3) 當過度生產出現時，最後一單位的邊際社會成本大於邊際社會利益。
A. 只有 (2)
B. 只有 (3)
C. 只有 (2)、(3)
D. (1)、(2) 及 (3)

ANSWER B

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CORRECT RATE

25%

Scan for on-demand course

DSE ECON Efficiency & Equity 精讀

G · National Income Determination and Price Level · 國民收入決定與價格水平

2014 P1 Q34

EN

Deflationary (output) gap

A. will be widened when there is a depreciation of the domestic currency.
B. will be eliminated by a rightward shift of the aggregate demand curve when the market adjusts from short run equilibrium to long run equilibrium.
C. will result in a downward pressure on the prices of inputs.
D. will exist if the aggregate demand falls short of the short run aggregate supply.

中文

下列哪項有關通縮（產出）差距的陳述是正確的?

A. 當本國的貨幣貶值，通縮（產出）差距會被擴闊。
B. 當市場由短期均衡調整至長期均衡，總需求曲線的向右移動會消除通縮（產出）差距。
C. 通縮（產出）差距會引致投入的價格有下調壓力。
D. 若總需求小於短期總供應，通縮（產出）差距便會存在。

ANSWER C

CORRECT RATE

42%

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DSE ECON National Income & ADAS 精讀

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A · Basic Economic Concepts · 基本經濟概念

2014 P1 Q1

EN

A famous football team, Manchester United, visited Hong Kong for a friendly match. The day before the match, the team found the pitch in the Hong Kong Stadium had been damaged by prolonged rain and it considered cancelling the match. The opportunity cost for Manchester United to continue playing in such a poor pitch would _____ because _____.

A. increase ..... there was a higher chance for the players to get injured
B. increase ..... the team was likely to have poor performance
C. remain unchanged ..... the expense on the visit to Hong Kong had already been paid
D. remain unchanged ..... the players spent the same amount of time in Hong Kong

中文

著名足球隊曼聯到訪香港進行一場友誼賽。比賽的前一天，該隊發現香港大球場的草地被連場大雨破壞，該隊考慮取消比賽。曼聯繼續在該惡劣草地進行比賽的機會成本會 _____，因為 _____。

A. 上升 ..... 球員受傷的機會增加了
B. 上升 ..... 球隊很有可能表現差劣
C. 維持不變 ..... 球隊已經支付了到訪香港的開支
D. 維持不變 ..... 球員在香港所花的時間是相同的

ANSWER A

CORRECT RATE

32%

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DSE ECON Basic Concepts 精讀

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D · Competition and Market Structure · 競爭與市場結構

2024 P1 Q18

EN

Which of the following statements about perfect competition is INCORRECT?
A. The market price tends to be stable as no firm can affect the market price.
B. Price is the only competitive criterion in determining the distribution of goods.
C. The marginal cost of the last unit of all firms is equal when the firms maximise their profits.
D. Firms sell homogeneous products.

中文

下列哪項關於完全競爭的陳述是不正確的?
A. 市場價格傾向穩定，因為沒有廠商能夠影響市場價格。
B. 價格是決定物品分配的唯一競爭準則。
C. 當廠商利潤極大化時，所有廠商的最後一單位的邊際成本相等。
D. 廠商出售同質物品。

CORRECT RATE

19%

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DSE ECON Market Structure 精讀

ANSWER A

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B · Firms and Production · 廠商與生產

2019 P1 Q9

EN

A Hong Kong travel company offers package tours to Japan. It invested in building a hotel, which provides accommodation services to its tour members visiting Japan.

Which of the following is most likely the motive behind the expansion?
A. to increase the market share
B. to secure the supply of factor inputs
C. to ensure a market outlet of its services
D. to reduce competition

中文

一家香港旅行社經營日本旅行團業務。它投資興建了一家酒店，為其日本旅行團的團友提供住宿服務。

下列哪項最有可能是該擴張背後的動機?
A. 增加市場佔有率
B. 確保要素投入的供應
C. 保證其服務有銷售渠道
D. 減少競爭

ANSWER B

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CORRECT RATE

31%

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DSE ECON Firms & Production 精讀