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An economic system must answer four fundamental questions. Which of the following is not one of the fundamental questions? A. What to produce? B. How to produce? C. For whom is the output to be.

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Economics MCQ Questions and Answers Quiz. 1. The fundamental economic problem faced by all societies is: unemployment. poverty. inequality. scarcity. Answer-1. Post-Your-Explanation-1.

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Microeconomics MCQ Questions and Answers Quiz. 1. Normally, the natural economy is characterized by: 2. The profit maximization condition for a firm in a market with monopolistic competition is the following (MR is marginal revenue, MC is marginal cost, P is price, ATC is average total cost, TR is total revenue): 3.

Microeconomics multiple choice questions and answers | MCQ ...

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Section A shall be on data response. Candidates will be required to answer four questions in all, choosing one questions from Section B. The paper shall last 2 hours for 80 marks. WAEC Economics Objective Questions. 1. One of the advantages of large scale production is that

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Sample/practice Exam, Questions and Answers, Quiz Chapters ...

2016 ECONOMICS EXAM 8 SECTION B - Question 1 - continued c. Describe how a depreciation of the Australia. 2 marks d. Using one example, explain how a microeconomic reform policy might be used to improve Australia's international competitiveness and external stability. 3 marks

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