

ASSIGNMENT 4: ECONOMICS 1A

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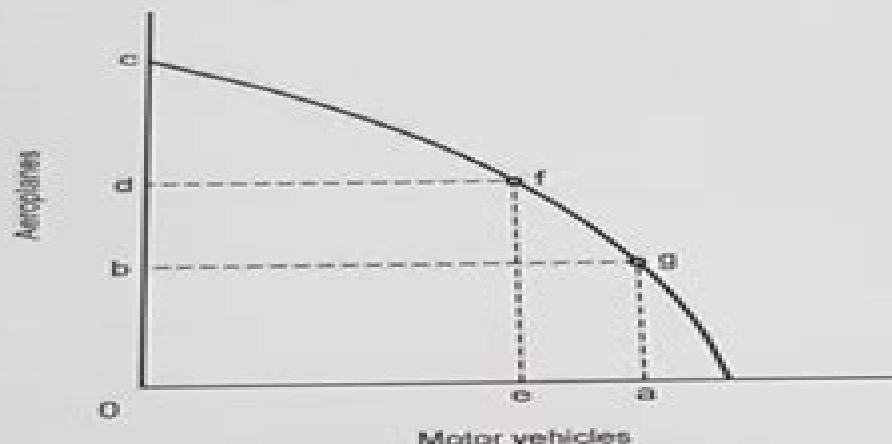
QUESTION 1

In each of the following cases only one answer is correct. Write the letter that represents the correct answer, next to each number. E.g. 1.11 a

1.1 Which one of the following statements is incorrect?

- a) Our wants are unlimited.
- b) Our needs are limited.
- c) A typical example of market demand is a demand (claim) by a trade union for increased wages.
- d) People demand only the things that they want.

1.2 The diagram below shows an economy's production possibilities for two goods: aeroplanes and motor vehicles. Use this diagram to answer the question below.



With reference to the above production possibilities frontier, we can say that:

- a) The opportunity cost of producing 0a motor vehicles is 0b aeroplanes.
- b) The opportunity cost of producing one more motor vehicle is higher at f than at g.
- c) The opportunity cost of producing one more aeroplane is higher at g than at f.
- d) The opportunity cost of producing 0a motor vehicles is cb aeroplanes.

1.3 In the market for public transport, which of the following variables would decrease demand, ceteris paribus?

- a) An increase in the price of private motor vehicles.
- b) A decrease in the price of private motor vehicles.
- c) An increase in price of private motor vehicle service plans.
- d) A decrease in the price of bus tyres.

Mancosa Past Year Exam Papers Economics 1a

Christian G. Meyer



Mancosa Past Year Exam Papers Economics 1a:

Whispering the Techniques of Language: An Psychological Quest through **Mancosa Past Year Exam Papers Economics 1a**

In a digitally-driven earth where monitors reign supreme and instant transmission drowns out the subtleties of language, the profound strategies and psychological nuances concealed within words often move unheard. Yet, located within the pages of **Mancosa Past Year Exam Papers Economics 1a** a captivating literary prize pulsing with natural thoughts, lies an exceptional journey waiting to be undertaken. Penned by a talented wordsmith, this enchanting opus invites visitors on an introspective trip, lightly unraveling the veiled truths and profound affect resonating within the cloth of each word. Within the psychological depths with this moving review, we can embark upon a sincere exploration of the book is primary styles, dissect their interesting writing type, and succumb to the strong resonance it evokes heavy within the recesses of readers hearts.

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