

- Represents additional benefit derived from consumption of one more unit of a good
- Max

- Can't have
 - Any
 - at the
 - End

- Competition
 - Part
 - cost

- Eg. 7th unit: value at \$5 (
 - P=5
 - 4th:)

- Situations:
 - Max
 - Can
 - cost

- Pareto optimality: where it is also worse off

- When resources are it is impossible to increase the profit
- Will occur on PPC

- Point X: Pareto
 - Can
 - with

- Point Y: Pareto
 - Input
 - of it

- Eg. New road benefit the roads affected by

- Dynamic efficiency: the great improvements in technology

- When firms meet the process in response
- Eg. firms use scarce prices (& giving time
- Long term with opportunity
 - Obtain more
 - Results in it later after time

- Dynamic efficient firm
 - LRAC is LR
 - unchanged

- Eg. Motor vehicle manufacturing
 - Growing into efficiency

A-LEVEL ECONOMICS (9708)

A2 Content 1: Basic economic ideas & resource allocation

1.1 Efficient resource allocation

- Economic efficiency: where scarce resources are used in the most efficient way to produce maximum output

- Best possible solution to economic problem
- Eg. Agriculture: When max crop yields result from given land area
- Eg2. Manufacturing: As much output produced from given set of inputs
- Achieved when economies worldwide are using all of the world's resources efficiently
- Impossible to increase the output of one good without sacrificing the other
- Productive efficiency: when a firm is producing at the lowest possible cost using the least possible resources



- Eg. car assembly plant using most up to date technology, minimising COP

- Productive efficiency = minimum point of LRAC

- Can only see of its PPC (or

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Notes required for Cambridge A-Level Economics (9708). A* standard notes. Whole syllabus is concisely covered. Includes essay outlines, graphs, key terms and formulas.

Opportunity cost = 1/2
 Revenue = 1
 Cost = 1/2
 Government = 1/2
 Average = 1/2
 Average Cost = 1/2
 Marginal Cost = 1/2
 Cost of Production = COP

Cost
 Revenue
 Profit

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Mark Sheet For June 2004 Economic 9708

G Psacharopoulos



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Mergent's Handbook of Nasdaq Stocks Summer 2004 Mergent, Inc.,2004-07-29 Mergent's Handbook of NASDAQ Stocks offers you quick and easy access to key financial statistics on companies listed on the NASDAQ Stock Exchange This handbook updated quarterly presents market data performance ratios stock prices and dividend information of recent quarterly results as well as future prospects in succinct one page profiles Filled with the latest available facts and figures Mergent's Handbook of NASDAQ Stocks helps you make the most informed investment decisions Each full page company profile includes Business Summary highlights products markets and business line Summary of recent developments including latest quarterly earnings reports Stock performance chart Ten years of income statement and balance sheet data if available Key performance ratios Officers address phone and fax numbers Web sites transfer agents auditor investor contact and legal counsel and more Plus features that includes Company stock selling below book value Price score leaders Rankings by selected investment criteria Stocks with high and low price earnings multiples Low price stocks A Century of Providing Trusted Information For over a century Mergent has been the preferred source for global business and financial information by providing comprehensive data to savvy investors both novice and professional Mergent's business research tools offer a convenient way to quickly identify potential investment opportunities with the most reliable and complete business and financial information available

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