

WAEC WASSCE ECONOMICS THEORY QUESTIONS 2013 (PAPER 2)

SECTION A: Answer one question only from this section.

1. The output and cost of production of rice (in bags) are presented in the table below. Use the information in the table to answer the questions that follow.

Output of rice (in	0	1	2	3	4
Total Variable Cost	0	5	7	10	20
Total Cost (TC)\$	7	12	14	17	27

(a) Calculate the

(i) Average Fixed Cost (AFC) at output levels 0,2 and 4

(ii) Marginal Cost (MC) at all levels of output

(b) If the price of a bag of rice were \$10,

(i) calculate the profit/loss at all levels of output.

(ii) at what output level(s) is the maximum profit made?

(c) Draw the marginal cost curve (the use of graph sheet is essential).

2. The table below shows the scale of preference of a student – Mr. Smith whose disposable income is \$7.00.

Use the information in the table to answer the questions that follow

Items Needed	Price (\$)
Textbook	5.00
Shirt	2.00
Shoes	3.00
Trousers	3.00
Notebook	1.00
School fees	7.00
Mattress	10.00

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Raffaela Di Napoli



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Countdown to Senior Secondary Certificate Examination, Government ,1991 **Daily Graphic** J.K.
Addo-Twum,1978-04-22 *West Africa* ,1980 **Daily Graphic** Yaw Boadu-Ayeboafah,2006-05-26 **A Textbook of Basic Statistics** ,1987 Yearbook of International Organizations 2013-2014 (Volumes 1a-1b) Union Of International Associations,Union of International Associations,2013-06-21 Volume 1 A and B covers international organizations throughout the world comprising their aims activities and events *The Courier* ,1978 European Community African Caribbean Pacific varies **The British National Bibliography** Arthur James Wells,1968 **Yearbook of International Organizations 2005/2006** ,2005-06 For the Yearbook of International Organizations the most up to date and comprehensive reference to international organizations the UIA has selected the most important 31 086 organizations from its extensive database of current and previous organizations Yearbook provides profiles of 5 546 intergovernmental and 25 540 international non governmental organizations active in nearly 300 countries and territories in the world today Organization descriptions listed in Volume 1 are numbered sequentially to facilitate quick and easy cross referencing from the other Yearbook Volumes Users can refer to Volumes 2 and 3 to locate organizations by region or subject respectively and comprehensive indexes are included Naturally the high standards of accuracy consistency and detail set by previous editions of the Yearbook of International Organizations have been maintained for this edition **The Farmer & Stock-breeder** ,1943 **West African Journal of Education** ,1966 **ITworld International** ,2007 Economics Questions and Answers for S C G C E O Level Students Waec Syllabus R. K. Wilson,1981 **Multiple Choice Questions for Economics with Answers** Alan Glanville,Jacob Glanville,2013-06-01 Multiple Choice Questions for Economics is based upon the syllabus requirements of the International Baccalaureate Diploma for economics for first examinations in May 2013 at both Standard and Higher Level is structured in the study order of our textbook Economics from a global perspective third edition which exactly follows the current IB Diploma syllabus is sequenced by section chapter and topic as in our textbook has Higher Level only questions clearly marked has over 450 questions with many new questions covering the mathematical content of the current syllabus has answers that can be removed if using the book for course tests is ideal for use with Economics from a global perspective is at a suitable level for use with GCE A Level courses professional courses and university introductory courses **100 Multiple Choice Questions and Answers for 'A' Level Economics** Robert Nutter,1999-03-01 **Multiple Choice Questions for Economics with Answers** Alan Glanville,2001 **Examination questions on economics** Reginald Byrne,1932

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 - Chapter 2: Essential Elements of Waec 2answers To Economics Objective Paper Com
 - Chapter 3: Waec 2answers To Economics Objective Paper Com in Everyday Life
 - Chapter 4: Waec 2answers To Economics Objective Paper Com in Specific Contexts
 - Chapter 5: Conclusion
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