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A Level Economics Topic Questions / Paper 2

Topic: 1.1 Scarcity, choice and opportunity cost

Question-1

Show how a production possibility curve can be used to explain scarcity, choice and opportunity cost. [8]

Question-2

With the help of examples, explain why different economic decision makers face the problem of scarcity. [8]

Question-3

With the help of a diagram, explain how a production possibility curve can illustrate the concepts of opportunity cost and economic growth. [8]

Question-4

Explain, with the aid of a production possibility curve (PPC) diagram, why scarcity makes choice inevitable for firms and how each choice has an opportunity cost. [8]

Question-5

Suggest the likely opportunity cost to Ghanaian children of time spent fetching water. Explain your answer. [2]