

ECONOMICS
UNIT 4
REVISION QUESTIONS AND ANSWERS

1. Explain any two reasons that would attract an MNC to setup in a country. (4)

An MNC is a multinational company, a multinational company is a company that produces in more than one country, although has a head office in one country. An MNC would want to set up in a particular country because that country may be offering labour at a cheaper price than others. This is going to be a benefit as they could have more working capital and use that capital for producing their product. Also if a country has less taxes that may help the company save their capital for other uses.

2. How does a co-operative differ from a public corporation? (4 marks)

Co-operatives are organisations that are jointly owned by its members for mutual benefit. They have a one member, one vote policy. Co-operatives are an association of people united to meet their common needs through a jointly run organisation. On the other hand a public corporation is a public sector organization created to carry out a particular public sector task. A public corporation is run by a board of directors and they are accountable to the government.

3. Explain the difference between total cost and average cost. (4)

Total cost is the addition of all fixed costs and all the variable costs of the production process. For example, adding the rent of the factory and the cost of materials bought will give you the total cost. Whereas, average cost is the addition of average fixed costs and average variable costs of the production process. For example, if the total cost is \$10 and the output is 5 units, the average cost will be $(10/5)$ \$2 per unit.

4. Explain any two advantages and two disadvantages of a sole proprietor. (8)

A sole trader is a business owned by one person only. A sole trader has the incentive to keep producing as he/she gets to keep all profits and does not need to share it with anyone. Also, a sole trader is his/her own boss. This means that they get to choose the number of days a week where they will work, working hours, vacation days, etc. However, a sole trader, being only one person, will have no one to discuss ideas with and will have to manage all the responsibilities on their own. Also, a sole trader will have limited finance due to not having partners or shareholders invest money. This will limit the expansion of the sole traders business.

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**United States. President's Commission
on Model State Drug Laws**

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Entrepreneurship and Economic Growth David B. Audretsch, Max C. Keilbach, Erik E. Lehmann, 2006-04-27 By serving as a conduit for knowledge spillovers entrepreneurship is the missing link between investments in new knowledge and economic growth The knowledge spillover theory of entrepreneurship provides not just an explanation of why entrepreneurship has become more prevalent as the factor of knowledge has emerged as a crucial source for comparative advantage but also why entrepreneurship plays a vital role in generating economic growth Entrepreneurship is an important mechanism permeating the knowledge filter to facilitate the spill over of knowledge and ultimately generate economic growth

Economic Remedies United States. President's Commission on Model State Drug Laws, 1993 **America Pathways to the Present**, 1995 **Challenges and Solutions in Forecasting and Decision-Making in Marine Economy and Management** Xuemei Li, Kevin Li, Junjie Wang, Song Ding, 2025-08-11 The marine economy and management pertain to the sustainable utilization of marine resources through internal and external coordination across departments with a focus on maximizing social and economic benefits However the persistence of activities such as overfishing offshore oil spills and excessive coastal development has led to escalating issues like offshore eutrophication ocean acidification warming and marine plastic pollution posing significant threats to marine sustainability In alignment with the United Nations Sustainable Development Goal 14 substantial progress has been achieved by ocean management researchers in analyzing fishery resource management optimization of marine industrial structures development of marine energy and adaptation of marine climate change These studies hold crucial theoretical significance and practical value for understanding the state of the marine economy guiding management practices ensuring marine ecological security and fostering sustainable ocean development

Principles of Microeconomics N. Gregory Mankiw, 2003-02 **The Quarterly Journal of Economics** Charles Franklin Dunbar, Frank William Taussig, Abbott Payson Usher, Alvin Harvey Hansen, William Leonard Crum, Edward Chamberlin, Arthur Eli Monroe, 1923 Vols 1 22 include the section Recent publications upon economics **Activities and Projects Ie, Contemporary Economics** McEachern, 2004-03 *President's Commission on Model State Drug Laws: Economic remedies* United States. President's Commission on Model State Drug Laws, 1993 **The American Journey** Joyce Oldham Appleby, Alan Brinkley, James M. McPherson, 2003 **Ecological Economics** Gareth Edwards-Jones, Ben Davies, Salman S. Hussain, 2009-04-01 Ecological economics is an exciting interdisciplinary field of study that combines insights from the natural sciences economics philosophy and other fields to develop innovative approaches to environmental problems It draws on a wide range of analytical perspectives some radical others more conventional to build a more complete understanding of human ecosystem interactions Current research in the field includes work on nature conservation land use planning pollution control natural resource management and environmental impact assessment evaluation Ecological Economics provides a comprehensive introduction to the core themes presented in a clearly structured style with chapters

tailored specifically to readers without any economic or philosophical training There is an emphasis throughout on the complementary roles of economics ethics and ecology in environmental decision making processes The book reviews the evolution of important ideas in the field explores the fundamental philosophies underlying different approaches to environmental problems explains in detail the specific tools and techniques used in these approaches and gives numerous examples of how they can be applied Special importance is attached to understanding both the advantages and limitations of different analyses in order to provide a balanced and coherent view of how these different approaches interrelate and how their roles vary in different contexts Written by three authors specializing in ecology economics and philosophy this textbook provides an excellent introduction to the field of ecological economics for students in the natural sciences and other environmental disciplines It will also be of interest to a wide range of professionals and researchers involved in environmental management and policy and thers including economists seeking to broaden their knowledge of new methodologies and approaches Further reading suggestions and extensive references are provided for those interested in pursuing particular themes beyond the introductory level The first introductory ecological economics text written specifically for natural scientists Assumes no prior knowledge of economics or philosophy Emphasises the complementary roles of ecology economics and ethics in environmental decision making processes An emphasis on clarity and accessibility throughout Official Records of the ... Session of the General Assembly ,1968 **The Commonwealth** ,1989

Principles of Economics E. David Emery,1984 **An Overall Economic Development Plan (OEDP) for the Mission District** ,1992 **Economics, Today & Tomorrow** Roger LeRoy Miller,1995 Applies traditional economic theory to contemporary problems such as unemployment inflation and conflicting economic systems **Resources in Education** ,1989 World History: Connections to Today Elisabeth Gaynor Ellis,Pearson/Prentice Hall,2003-12 *Basic Economic Principles* Sanford D. Gordon,Alan D. Stafford,1989 **Summary of World Broadcasts. Part 4, The Middle East, Africa, and Latin America** ,1993 *Monthly Bulletin of Economic and Social Intelligence* ,1915

The Top Books of the Year Economics Section 4 Guided Activity Answers The year 2023 has witnessed a remarkable surge in literary brilliance, with numerous captivating novels enthralling the hearts of readers worldwide. Lets delve into the realm of top-selling books, exploring the engaging narratives that have charmed audiences this year. Economics Section 4 Guided Activity Answers : Colleen Hoover's "It Ends with Us" This touching tale of love, loss, and resilience has gripped readers with its raw and emotional exploration of domestic abuse. Hoover masterfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can triumph. Uncover the Best : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This spellbinding historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids captivating storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Discover the Magic : Delia Owens "Where the Crawdads Sing" This mesmerizing coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens crafts a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These bestselling novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of compelling stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a brilliant and gripping novel that will keep you speculating until the very end. The novel is a warning tale about the dangers of obsession and the power of evil.

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