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Basic economic ideas and resource allocation Download Cambridge International AS and A Level Economics Answers to Coursebook activities Chapter 6: Basic economic ideas and resource allocation Self-assessment task 6.1 (page 132) 1 a Productive efficiency, as unit costs will fall.

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6 Economics (d) When the price of a product falls there will be an increase in the demand for a product. This will be represented by a movement along a demand curve. In this case, there has been a fall in the price of digital cameras since they were first introduced. As a result demand has increased. This would be

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Cambridge International AS and A Level Economics Answers to Coursebook activities Chapter 1: Basic economic ideas and resource allocation Self-assessment task 1.1 (page 16) 1 Opportunity cost can be defined as the cost of an activity or decision expressed in terms of the next best alternative foregone.

Economics MCQs. 1) To determine the correct level of GNP (Gross national product), it is necessary to: (A) Add up the values of goods and services during one year. (B) Add up all savings. (C) Count all imports. (D) Add up the value of semi-finished goods. View Answer.

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