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0455 IGCSE Economics Topic Questions / Paper 1

1.1.1.1-Finite resources and infinite wants-set-4-qp-office

Question-1

Explain what is meant by the economic problem and why opportunity cost is relevant to the allocation of resources. [6]

Question-2

Discuss to what extent an ageing population is a serious economic problem. [8]

Question-3

All countries face the economic problem and so choices have to be made. (a) Explain what is meant by the 'economic problem'. [2]

Question-4

All countries face the economic problem and so choices have to be made. (a) Explain what is meant by the 'economic problem'. [2]

Question-5

Explain three reasons why inflation is regarded as a serious economic problem. [6]