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0455 / 0987 (9-1) IGCSE Economics Topic Questions / Paper 2

Topic: 1.3.2 The influence of opportunity cost on decision-making

Question-1

What is the opportunity cost of a person going to university?[2]

Question-2

Explain the terms scarcity and opportunity cost. [4]

Question-3

Describe the factors that affect an individual's choice of occupation and show how the idea of opportunity cost might be relevant to that choice. [6]

Question-4

Describe the factors that affect an individual's choice of occupation and show how the idea of opportunity cost might be relevant to that choice. [6]

Question-5

Explain the term opportunity cost and discuss why an increase in spending on police and armed forces may result in an opportunity cost. [4]