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0455 IGCSE Economics Topic Questions / Paper 1

1.1.1.1-Finite resources and infinite wants-set-5-qp-office

Question-1

The economic problem results in choices and opportunity cost. People have to decide what job to do and where to live. In recent years Australia has recruited teachers from a number of countries including Canada, the UK and the US. Most of these teachers specialise in a single subject.(b) Explain the economic problem and why it is always likely to exist. [4]