**1.THE BASIC ECONOMIC PROBLEM**

**IDEAS ASSOCIATED WITH THE ECONOMIC PROBLEM**

1.

2.

3.

4.

5.

**EXAMPLES OF FREE GOODS**

1.

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**EXAMPLES OF ECONOMIC GOODS**

1.

2.

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4.

5.

**THE FOUR FACTORS OF PRODUCTION**

1.

2.

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4.

**EXAMPLES OF LAND:**

1.

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5.

**EXAMPLES OF LABOUR:**

1.

2.

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**EXAMPLES OF CAPITAL:**

1.

2.

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**EXAMPLES OF OPPORTUNITY COSTS:**

1.

2.

3.

4.

5.

**CAUSES OF SHIFTS IN THE PPC**

1.

2.

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4.

5.

**CAUSES OF MOVEMENTS ALONG A PPC**

1.

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5.

**2.THE ALLOCATION OF RESOURCES**

**DETERMINANTS OF DEMAND**

1.

2.

3.

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**EXCELLENT EXAMPLES**

1.

2.

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**FACTORS AFFECTING PED**

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**DETERMINANTS OF SUPPLY**

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2.

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**EXCELLENT EXAMPLES**

1.

2.

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5.

**FACTORS AFFECTING PES**

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2.

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**DIFFERENT TYPES OF ECONOMIC SYSTEM**

1.

2.

3.

**ADVANTAGES OF FREE MARKET ECONOMY**

1.

2.

3.

**DISADVANTAGES OF FREE ECONOMY**

1.

2.

3.

**ADVANTAGES OF MIXED ECONOMY**

1.

2.

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**DISADVANTAGES OF MIXED ECONOMY**

1.

2.

3.

**DISADVANTAGES OF COMMAND/PLANNED ECONOMY**

1.

2.

3.

**TYPES OF MARKET FAILURE**

1.

2.

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4.

**EXAMPLES OF POSITIVE EXTERNALITIES**

1.

2.

3.

4.

**EXAMPLES OF NEGATIVE EXTERNALITIES**

1.

2.

3.

4.

**GOVERNMENT POLICY TO DEAL WITH MARKET FAILURE**

1.

2.

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4.

5.

**EVALUATING GOVERNMENT POLICY TO DEAL WITH MARKET FAILURE**

1.

2.

3.

4.

5.

**3.MICROECONOMIC DECISION MAKERS**

**FUNCTIONS OF MONEY**

1.

2.

3.

4.

5.

**CHARACTERSITICS OF ‘GOOD MONEY’**

1.

2.

3.

4.

5.

**ROLES OF BANKS**

1.

2.

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5.

**TYPES OF BANK**

1.

2.

3.

4.

5.

**ROLE OF THE CENTRAL BANK**

1.

2.

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5.

**FACTORS AFFECTING HOUSEHOLD EXPENDITURE**

1.

2.

3.

4.

5.

**FACTORS AFFECTING SPENDING PATTERNS**

1.

2.

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4.

5.

**RECENT TRENDS IN CONSUMER SPENDING**

1.

2.

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5.

**WHY DO PEOPLE SAVE?**

1.

2.

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5.

**WHAT DETERMINES THE LEVEL OF BORROWING?**

1.

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5.

**FACTORS AFFECTING THE DEMAND FOR LABOUR**

1.

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4.

**EXCELLENT EXAMPLES**

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5.

**FACTORS AFFECTING THE SUPPLY OF LABOUR**

1.

2.

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**EXCELLENT EXAMPLES**

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2.

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5.

**WHY DO EARNINGS DIFFER BETWEEN PEOPLE DOING THE SAME JOB?**

1.

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5.

**ADVANTAGES OF THE DIVISION OF LABOUR**

1.

2.

3.

4.

5.

**DISADVANTAGES OF THE DIVISION OF LABOUR**

1.

2.

3.

4.

5.

**INTERFERENCE IN LABOUR MARKETS**

1.

2.

3.

4.

5.

**ADVANTAGES OF TRADE UNIONS**

1.

2.

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4.

5.

**DISADVANTAGES OF TRADE UNIONS**

1.

2.

3.

4.

5.

**ADVANTAGES OF MINIMUM WAGES**

1.

2.

3.

4.

5.

**DISADVANTAGES OF MINIMUM WAGES**

1.

2.

3.

4.

5.

**SECTORS OF THE ECONOMY**

1.

2.

3.

4.

5.

**EXCELLENT EXAMPLES OF SECTORS OF THE ECONOMY**

1.

2.

3.

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5.

**TYPES OF FIRMS OR BUSINESSES**

1.

2.

3.

4.

5.

**MEASUREMENTS FOR THE SIZE OF FIRMS**

1.

2.

3.

4.

5.

**REASONS FIRMS STAY SMALL**

1.

2.

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5.

**METHODS TO ACHIEVE GROWTH**

1.

2.

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5.

**BENEFITS OF GROWTH**

1.

2.

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5.

**INTERNAL ECONOMIES OF SCALE**

1.

2.

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4.

5.

**EXTERNAL ECONOMIES OF SCALE**

1.

2.

3.

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5.

**DISECONOMIES OF SCALE**

1.

2.

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4.

5.

**WAYS OF MEASURING PRODUCTIVITY**

1.

2.

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4.

5.

**HOW FIRMS INCREASE FACTOR PRODUCTIVITY**

1.

2.

3.

4.

5.

**EQUATIONS RELATED TO COSTS, REVENUES AND PROFITS**

1.

2.

3.

4.

5.

**OBJECTIVES OF FIRMS**

1.

2.

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**CHARACTERISTICS OF MONOPOLY**

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2.

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**ADVANTAGES OF MONOPOLY**

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**DISADVANTAGES OF MONOPOLY**

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**CHARACTERISTICS OF OLIGOPOLY**

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**ADVANTAGES OF OLIGOPOLY**

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**DISADVANTAGES OF OLIGOPOLY**

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**CHARACTERISTICS OF PERFECT COMPETITION**

1.

2.

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**ADVANTAGES OF OLIGOPOLY**

1.

2.

3.

**DISADVANTAGES OF PERFECT COMPETITION**

1.

2.

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