

SECTION A

Answer **one** question **only** from this section

1. The table below represents the traveller's consumption of bottles of Coca-Cola. *Study the table carefully and answer the questions that follow:*

<i>No. of bottles</i>	<i>Total Utility</i>	<i>Marginal Utility</i>
1	15	15
2	29	F
3	42	13
4	D	12
5	65	G
6	75	H
7	E	0

(a) Complete the missing figures D, E, F, G and H.

(b) Draw the demand curve for the traveller's consumption of Coca-Cola. *(The use of a graph sheet is essential)*

(c) Explain the law of diminishing marginal utility as the basis for the slope of the traveller's demand curve.

2. The table below represents the cost function of a poultry farm. The price of a crate of eggs is \$21. Use the information contained in the table to answer the questions that follow.

2014 Waec Economics Question

Benjamin Freeman Jr.



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