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2.3.3 Which point is regarded as inefficient? Motivate your answer. (3) 2.3.4 How many apples can be produced if all the resources were used in the production of apples? (2) 2.4 Explain the characteristics of indifference curves with the aid of a graph. (4 x 2) (8) 2.5 Differentiate between. complementary goods. and . substitute goods

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QUESTION 2: MICRO-ECONOMICS 40 MARKS - 30 MINUTES 2.1 2.2. Answer the following questions. 2.1.1 Name TWO types of policies that are used in demand-side approach to stimulate production. 2.1 .2. State the law of supply. Study the graph below and answer the questions that follow. MINIMUM WAGE Minimum wage Equilibrium wage 38 45 51

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