

Index Number:.....

2. The extract from a country's balance of payments account is shown below.

ITEM	IMPORT (\$ million)	EXPORT (\$ million)
Agricultural products	----	200
Mineral products	----	300
Consumer goods	250	----
Capital goods	400	----
Insurance	50	25
Banking	75	30
Transportation	85	25
Loans	150	60

Using the table above, calculate the:

- (a) balance of trade; [9 marks]
 (b) invisible trade balance; [9 marks]
 (c) balance on current account. [2 marks]

SECTION B

Answer three questions only from this section.

3. (a) (i) Define *distribution of goods*. [2 marks]
 (ii) Illustrate the normal chain of distribution of goods. [2 marks]
 (b) Describe a *consumers' cooperative society*. [4 marks]
 (c) Outline any **four** roles performed by a consumers' cooperative society. [12 marks]
4. (a) What is an *industry*? [2 marks]
 (b) Explain the following:
 (i) *division of labour*; [3 marks]
 (ii) *economies of scale*. [3 marks]
 (c) Outline any **four** internal economies of scale. [12 marks]



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JG Myers



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Table of Contents 14 Waec Economics Essay Answer Real

1. Understanding the eBook 14 Waec Economics Essay Answer Real
 - The Rise of Digital Reading 14 Waec Economics Essay Answer Real
 - Advantages of eBooks Over Traditional Books
2. Identifying 14 Waec Economics Essay Answer Real
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an 14 Waec Economics Essay Answer Real
 - User-Friendly Interface
4. Exploring eBook Recommendations from 14 Waec Economics Essay Answer Real
 - Personalized Recommendations
 - 14 Waec Economics Essay Answer Real User Reviews and Ratings
 - 14 Waec Economics Essay Answer Real and Bestseller Lists
5. Accessing 14 Waec Economics Essay Answer Real Free and Paid eBooks
 - 14 Waec Economics Essay Answer Real Public Domain eBooks
 - 14 Waec Economics Essay Answer Real eBook Subscription Services

- 14 Waec Economics Essay Answer Real Budget-Friendly Options
- 6. Navigating 14 Waec Economics Essay Answer Real eBook Formats
 - ePub, PDF, MOBI, and More
 - 14 Waec Economics Essay Answer Real Compatibility with Devices
 - 14 Waec Economics Essay Answer Real Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of 14 Waec Economics Essay Answer Real
 - Highlighting and Note-Taking 14 Waec Economics Essay Answer Real
 - Interactive Elements 14 Waec Economics Essay Answer Real
- 8. Staying Engaged with 14 Waec Economics Essay Answer Real
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers 14 Waec Economics Essay Answer Real
- 9. Balancing eBooks and Physical Books 14 Waec Economics Essay Answer Real
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection 14 Waec Economics Essay Answer Real
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine 14 Waec Economics Essay Answer Real
 - Setting Reading Goals 14 Waec Economics Essay Answer Real
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of 14 Waec Economics Essay Answer Real
 - Fact-Checking eBook Content of 14 Waec Economics Essay Answer Real
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
- 14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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