

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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