

**UNIVERSITY COLLEGE TATI (UCTATI)****FINAL EXAMINATION QUESTION BOOKLET**

COURSE CODE	: BCS 2343
COURSE TITLE	: ECONOMICS
SEMESTER/SESSION	: 1 - 2022/2023
DURATION	: 3 HOURS

**Instructions:**

1. This booklet contains 5 questions. Answer **ALL** questions.
2. All answers should be written in answer booklet.
3. Write legibly and draw sketches wherever required.
4. If in doubt, raise your hand for invigilator attention.

**DO NOT OPEN THIS BOOKLET UNTIL YOU ARE TOLD TO DO SO**  
**THIS BOOKLET CONTAINS 5 PRINTED PAGES INCLUDING COVER**  
**PAGE**

**QUESTION 3**

- a. In the table below you will find a schedule of a firm's fixed cost and variable cost. Complete the table by computing total cost, average fixed cost, average variable cost, average total cost, and marginal cost.

Replicate the table below in your answer booklet.

Total product	Total fixed cost	Total variable cost	Total cost	Average fixed cost	Average variable cost	Average total cost	Marginal cost
0	RM100	RM 0	RM_____	—	—	—	—
1	100	100	_____	RM_____	RM_____	RM_____	RM_____
2	100	180	_____	_____	_____	_____	_____
3	100	240	_____	_____	_____	_____	_____
4	100	320	_____	_____	_____	_____	_____
5	100	440	_____	_____	_____	_____	_____
6	100	600	_____	_____	_____	_____	_____
7	100	800	_____	_____	_____	_____	_____
8	100	1040	_____	_____	_____	_____	_____
9	100	1340	_____	_____	_____	_____	_____
10	100	1800	_____	_____	_____	_____	_____

(15 marks)

**QUESTION 5**

Illustrate **FOUR (4)** characteristics of the four basic market models; Pure Competition, Monopolistic Competition, Oligopoly and Monopoly. (20 marks)

-----**End of question**-----

