

**INTERIM JOINT MATRICULATION BOARD
AHMADU BELLO UNIVERSITY
ZARIA**



INTERIM JOINT MATRICULATION BOARD EXAMINATION 2016

SUBJECT: ECONOMICS PAPER I
DATE SCHEDULED: FRIDAY 19TH FEBRUARY, 2016
TIME ALLOWED: THREE HOURS (3 HRS)

INSTRUCTIONS: Answer **FOUR (4)** questions only. All questions carry equal marks. Credit will be given for good English and orderly presentation of materials. Calculator can be used if desired.

1. What are the advantages and disadvantages of division of labour.
2. Distinguish between change in quantity demanded and change in demand of a commodity. What are the factors responsible for a change in the demand for beef in Nigeria?
3. Why is Economics regarded as a science? What are its limitation?
4. Explain the Economic term "Market". Discuss the various forms of markets.
5. A production function is an important concept in the theory of production and can be represented in various form. Discuss.
6. Compute the mean, variance, standard deviation and the range of the following observation.

9, 12, 8, 10 16.
