

- b. Scenario 1: What are the trade-offs the student must consider in balancing study, work, and social activities?
- c. Scenario 2: Discuss the trade-offs a country might make in utilizing its limited fertile land for agriculture.

Graphical Representation - Production Possibility Curve (PPC)

- Draw a simple PPC for each scenario, illustrating the trade-offs.
 - Label the axes appropriately and plot points for each alternative.
- a. Scenario 1: Show the trade-off between water use for agriculture and domestic consumption.
 - b. Scenario 2: Illustrate the trade-off between study time and social activities.
 - c. Scenario 3: Represent the trade-off between crops grown for domestic consumption and export.

Answer Sheets

- **Identifying Scarcity**
 - a. Scenario 1: Limited water supply during a drought.
 - b. Scenario 2: Limited time for studying, working, and social activities.
 - c. Scenario 3: Limited fertile land for agriculture.
- **Trade-offs and Opportunity Costs**
 - a. Scenario 1: Trade-offs may include prioritizing water use for domestic consumption over agriculture. Opportunity cost could be lost crop production.
 - b. Scenario 2: Trade-offs may involve sacrificing social activities for more study time. Opportunity cost could reduce social life.
 - c. Scenario 3: Trade-offs might include choosing between crops for domestic consumption or export. Opportunity cost could be potential income from exports.
- **Graphical Representation - PPCs**
 - Answers may vary, but the graphs should demonstrate an understanding of trade-offs and opportunity cost.

Essentials And Teachers Guide Answer Key Economics

AW Rasmussen



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