ASSIGNMENT 2

Due on 2020-03-12, 23:59 HST

Week 03
1. Which one among the following is not the feature of Property Rights?
   - Exclusivity
   - Non-exclusivity
   - Non-exclusivity
   - Allocability
   - Non-exclusivity
   - Allocability
   - Allocability
   - Non-exclusivity

   1 point

Week 04
1. A importer's "greatest profit for greatest number" was given by
   - Adam Smith
   - David Hume
   - Thomas Robert Malthus
   - David Ricardo

   1 point

Week 05
1. Identify the correct statement.
   - Market failure is a situation where market forces dictate prices and services of good quality.
   - Market failure is a situation where market forces dictate prices, good and services efficiently.
   - Market failure is a situation where market forces dictate prices and services are not efficient.
   - Market failure is a situation where market forces lead to generate demand for processed goods and services

   1 point

Week 06
1. Market failure is a situation where market forces lead to provide good and services efficiently.

   1 point

Week 07
1. Market failure is a situation where market forces lead to provide good and services efficiently.

   1 point

Week 08
1. Barter among the following the examples of property of commodities described by David Hume.
   - Iron and steel
   - Foodstuff
   - Tobacco
   - Cotton

   1 point

Week 09
1. Under Other Legs of Collective Action, an individual tends to achieve the group objective if
   - Group is small
   - There are more choices for individual
   - There is no incentive for individual
   - There is no incentive for individual
   - There is no incentive for individual
   - There is no incentive for individual
   - There is no incentive for individual
   - There is no incentive for individual

   1 point

Week 10
1. Which of the following is not a correct for consequences of large groups in Mansur Otsi's Theory of Collective Action?
   - Property of benefits larger and higher real reward
   - Property of benefits larger and higher real reward
   - Property of benefits larger and higher real reward
   - Individual member contributes less due to smaller return

   1 point

Week 11
1. The following table shows the payoffs for individual (row) and collective (column) action. Pay and add Pay indicate the payment and no payment, respectively.

<table>
<thead>
<tr>
<th>Individual</th>
<th>Collective</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>B</td>
</tr>
<tr>
<td>2, 1</td>
<td>1, 0</td>
</tr>
<tr>
<td>0, 2</td>
<td>0, 0</td>
</tr>
</tbody>
</table>

   1 point

Week 12
1. The following table shows the payoffs for individual (row) and collective (column) action. Pay and add Pay indicate the payment and no payment, respectively.

<table>
<thead>
<tr>
<th>Individual</th>
<th>Collective</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
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<tr>
<td>2, 1</td>
<td>1, 0</td>
</tr>
<tr>
<td>0, 2</td>
<td>0, 0</td>
</tr>
</tbody>
</table>

   1 point

Feedback

Testimonials