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Answer- a. 16. The main economic problem faced by all society is. a) Unemployment b) Inequality c) Poverty d) Scarcity. Answer- d. 17. “Capitalism” refers to? a) The use of market b) Government ownership of capital c) Private ownership of capital goods d) Private ownership of homes & cars. Answer- c. 18. The goal of a pure market economy is to meet the desire of?

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Answer. Answer: (i) Groundwater is used for the purpose of agriculture. (ii) Yes. There can be development without the overuse of groundwater. Since this natural resource is easily available, we don't value it much and use it recklessly for our selfish purposes. We must stop overusing it so that it may be there for our future generations.

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Answers to Theory of Demand MCQ are available at the end of the last question. 1. Demand for a commodity refers to: (a) Desire for the commodity. (b) Need for the commodity. (c) Quantity demanded of that commodity. (d) Quantity of the commodity demanded at a certain price during any particular period of time. 2.

Theory of Demand MCQ - Chapter 2 - Economics MCQs

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