



The Copperbelt University

School of Business

BEC 210: Intermediate Microeconomics

TEST 2

Instructions:

There are **four** questions in this paper, you are required to answer **ANYthree** questions. Answers presented without workings will be penalized. **Note:** All questions carry equal marks.

Duration: 2 hours.

Question one

- i) Consider the production function represented by $Y = AL^\alpha K^\beta$ where Y is output α and β are positive constants.
 - a) Show that this production function exhibits constant returns to scale if $\alpha + \beta = 1$ (3 Marks)
 - b) Show that Marginal product of labour MP_L depends only on the input ratio $\frac{K}{L}$. (3 marks)
 - c) Define the range of values of α for which this function depicts diminishing Marginal Product of the variable factor (labour). (3 marks)
 - d) When is the expansion path linear? (3 marks)
 - e) State the form of Cobb-Douglas function which exhibits constant returns to scale. Prove that returns to a variable factor diminishes in this production function. (5 marks)
- i) Given the two factor product in, $Q = 150L^{0.5}K^{0.5}$, wage rate of labour is K50 and the rental cost of capital is K40.
 - a) Determine the amount of capital (K) and labour (L) that will minimise the cost of producing 1118 units of output. (4 marks)

Aberdeen University Past Papers

Robert H. Paterson



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Sessional Papers Great Britain. Parliament. House of Commons,1905 **The Journal of Education** ,1898 **Studies in Stemmatology** Pieter Th. van Reenen,Margot van Mulken,Janet Dyk,1996-01-01 This volume contains ten papers selected from among those presented at the annual Free University Stemmatalogical Colloquia 1990 93 Current issues in automated stemmatology paleography and codicology are addressed from contemporary theoretical perspectives All papers focus on new directions in textuology and manuscript affiliation and especially on the use of computer science in this field The theoretical implications of computer assisted stemma construction are explored In combination with achievements in codicology and paleography these investigations allow for dealing with the major problems in textuology extreme complex and entangled manuscript traditions Following an introductory chapter part 1 presents six theoretical contributions on stemmatology and part 2 deals with auxiliary fields in textuology such as codicology and paleography In part 3 applications of the previously developed fields are presented *Britain's Strategic Nuclear Deterrent* Robert H. Paterson,2012-12-06 Having served opposite Warsaw Pact forces in the 1950s and on Embassy duty in the 70s in Europe the author offers a reasoned assessment of Britain s role in the so called nuclear club He asks whether Britain really needs to be a member

Britain and Tibet 1765-1947 Julie G. Marshall,2005 This bibliography is a record of British relations with Tibet in the period 1765 to 1947 As such it also involves British relations with Russia and China and with the Himalayan states of Ladakh Lahul and Spiti Kumaon and Garhwal Nepal Sikkim Bhutan and Assam in so far as British policy towards these states was affected by her desire to establish relations with Tibet It also covers a subject of some importance in contemporary diplomacy It was the legacy of unresolved problems concerning Tibet and its borders bequeathed to India by Britain in 1947 which led to border disputes and ultimately to war between India and China in 1962 These borders are still in dispute today It also provides background information to Tibet s claims to independence an issue of current importance The work is divided into a number of sections and subsections based on chronology geography and events The introductions to each of the sections provide a condensed and informative history of the period and place the books and article in their historical context Most entries are also annotated This work is therefore both a history and a bibliography of the subject and provides a rapid entry into a complex area for scholars in the fields of international relations and military history as well as Asian history

Scottish Notes and Queries John Bulloch,John Alexander Henderson,1895 **Accounts and Papers of the House of Commons** Great Britain. Parliament. House of Commons,1863 **A - Airports** British Library,2012-05-21 No detailed description available for A Airports Energy Abstracts for Policy Analysis ,1988 Properties of Plastics Thea B. van

Oosten,2022-08-30 A practical comprehensive resource on the complex behaviors of plastics written expressly for conservation and cultural heritage professionals Almost every museum in the world is confronted with plastics in their collections Research initiatives and knowledge concerning the conservation of heritage objects made of plastics have proliferated over the last twenty five years necessitating this up to date comprehensive resource Intended as a highly practical guide for the conservation community this authoritative book offers information essential to understanding plastics polymers and rubber elastomers and their behaviors in the cultural heritage context Numerous graphs diagrams and illustrations allow readers to compare the mechanical physical thermal and optical properties of these substances during conservation Aimed at the hands on museum practitioner this book will assist professionals in choosing the appropriate methods and materials for preserving and treating plastic objects Complementing the main chapters fifty six illustrated fact sheets summarize at a glance the properties of those plastics most commonly found in museum collections Six informative case studies present real world examples of current conservation approaches to works of art and design made of plastics and rubber elastomers Under the expert authorship of Thea B van Oosten conservation scientist educator and internationally regarded authority on the behavior and properties of plastics this instructive volume is destined to become an invaluable resource for the field

The Medical circular [afterw.] The London medical press & circular [afterw.] The Medical press & circular ,1878 **The Mirror of Parliament for the ... Session of the ... Parliament of Great Britain and Ireland** John Henry Barrow,1832 **Tourism and National Identity** Kalyan Bhandari,2014-06-23 This book explores the role of tourism as a means to express nation and nationhood Based on field research in southwest and central Scotland it shows how various historical accounts cultural icons and images events and celebrations create a meaning of the Scottish nation It examines the narratives either explicit or implicit produced at heritage related tourism sites and how these become interwoven with the ideology of a nation This volume will be of use to researchers and students in tourism and heritage studies Scottish studies culture and identity nationalism and national identity as well as to tourism and heritage industry professionals and policy makers

Occasional Papers of the Charity Organisation Society ,1896 **The Year-book of Education for ...** Henry Kiddle,Alexander Jacob Schem,1878 **Northern Pasts** Jan Harding,Robert Johnston,2000 These fourteen papers are taken from a conference held in Newcastle in 1998 focusing on the state of research in the prehistory of Northern England and Southern Scotland

Aberdeen University Past Papers Book Review: Unveiling the Power of Words

In a world driven by information and connectivity, the power of words has become more evident than ever. They have the ability to inspire, provoke, and ignite change. Such is the essence of the book **Aberdeen University Past Papers**, a literary masterpiece that delves deep into the significance of words and their effect on our lives. Compiled by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we shall explore the book's key themes, examine its writing style, and analyze its overall effect on readers.

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