

ECONOMICS GRADE 11TH WORKSHEET

1. Discuss how the law of diminishing marginal utility influences a consumer's decision-making process when purchasing goods. How does this law help explain why a consumer may choose to stop purchasing additional units of a product even if they still have the income to buy more?
2. A consumer has a budget of 100 Birr and wishes to buy two goods: bread (X) priced at 4 Birr per loaf and sugar (Y) priced at 20 Birr per kilogram. Using the budget equation, find the different combinations of bread and sugar the consumer can afford. Then, draw the budget line based on these combinations.
3. Explain the concept of diminishing marginal utility.
4. What is the principle of equi-marginal utility, and how does it help a consumer maximize satisfaction?
5. Explain the difference between cardinal utility and ordinal utility theories.

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