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1. Which of these curves is downward sloping in a normal situation

Indifference curve

2. A consumer is considered to be a _____ person

Rational

3. Few sellers selling similar/identical commodities is known as

Oligopoly market

4. In consuming her food, Charity is maximizes her _____

Utility

5. The revenue acquisition gotten from the sales of an additional unit of an output is referred to as _____

Marginal revenue

6. The diamond water paradox was propounded by

Adam Smith

7. A monopolistic competitive market has characteristics of _____ number of markets

Two

8. Which of these is attributed to the indifference curve?

Marginal rate of substitution

9. Change in total cost divided by change in quantity is known as

Marginal cost

10. When a firm has a perfectly elastic demand curve, its marginal revenue equals

Marginal Revenue

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