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[ECO711] With other input kept constant, the rate of change of output when there is a change in labour is referred to as ____
Marginal Product of Labour

[ECO711] The Pareto Criterion was propounded by ____
Vilfredo Pareto

[ECO711] The divergent cobweb is unstable when price and quantity changes move away from the ____ position
Equilibrium

[ECO711] ____ is used to determine options that provide the best approach to achieve benefits while preserving savings
Cost Benefit Analysis

[ECO711] There are two widely known methods of solving linear programming problems, ____ and ____ methods
Graphical and Simplex

[ECO711] John Nash is known as a pioneer who brought to fore ____
Game theory

[ECO711] The criterion which states that a change in social welfare constitutes an improvement if those who benefit from it could compensate those who are hurt, and still be left with some net gain is referred to as ____ compensation criterion.
Kaldor-Hicks

[ECO711] The larger the level of investment, the greater the rate at which ____ grows
Capital

[ECO711] The consequences of an economic activity experienced by unrelated third party is referred to as ____
Externality

[ECO711] Marginal Revenue Product (MRP) =
 $MPP \times MR$

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