

Capitalist

[ECO723] If the total physical product changes from 1000 when 2 workers were employed to 800 when 4 workers were employed, what is the marginal physical product?

-100

[ECO723] The price for labour supply is

Wages and Salary

[ECO723] One of these is not a factor affecting demand for labour

None of the options

[ECO723] Two aspects of the demand for leisure play a key role in understanding the supply of labour. These are ;

Leisure is a normal good and opportunity cost

[ECO723] The supply of labour for the entire economy depend on the following except

Heredity

Heredity

[ECO723] Demand for Labour is . In nature

Derived

[ECO723] Marginal Revenue Product (MRP) is calculated by multiplying

Marginal Physical Product (MPP) and Price

[ECO723] Factor affecting the quantity of labour supply is

Wage rate

[ECO723] Two key barometers to gauge the investment in Human capital are;

Education and Health

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