

**AFRICA NAZARENE UNIVERSITY**

**DEPARTMENT: BUSINESS ADMINISTRATION**

**UNIT CODE: ECO 104**

**UNIT TITLE: MICROECONOMICS**

**NAIROBI CAMPUS- EVENING**

**CAT 1**

**ANSWER ALL QUESTIONS**

1. Economics selects a particular aspect of human behavior. Explain the statement (3 marks)
2. Explain the term “opportunity cost” (2 marks)
3. Give the concept of Economic system (3 marks)
4. “Economics is about choice” Justify the statement (2 marks)