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WAEC Economics Questions and Answers 2020/2021 [OBJ & Theory]

The correct answer is D. Explanation: Factors of production is an economic term that describes the inputs used in the production of goods or services in order to make an economic profit. They include any resource needed for the creation of a good or service.

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1. Economics is regarded as a science because... A. Its issues can be easily verified by reference to fact B. Its adopt scientific method in making its analysis C. Its issues are relevant for national development D. Its subject matter studies human behavior 2. The opportunity cost of a worker going to the university [...]

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