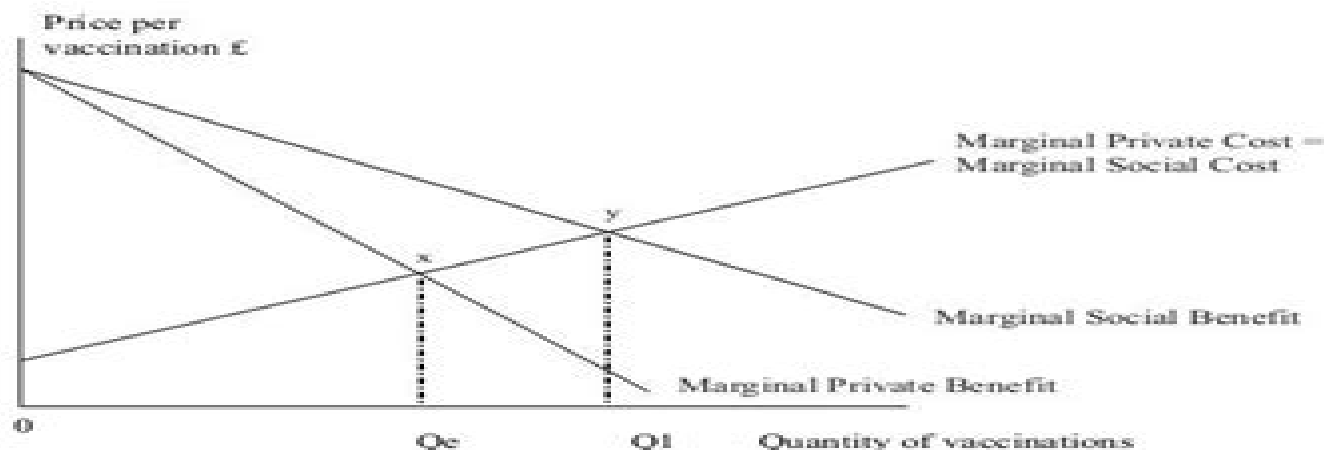


8.



The diagram shows the market for vaccinations. There are no external costs and no government intervention.

Which of the following is correct?

- A The market equilibrium output exceeds the social optimum output.
- B There is an under-consumption of vaccinations.
- C There are no external benefits.
- D At the market equilibrium output, marginal social cost exceeds marginal social benefit.

Answer

(1)

Explanation

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(3)

(Total 4 marks)

TOTAL FOR SECTION A: 32 MARKS

Q8

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Evan Lau, Lee Ming Tan, Jing Hee Tan



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Information and Communications for Development 2018 World Bank, 2018-11-08 The Information and Communications for Development series looks in depth at how information and communications technologies are affecting economic growth in developing countries This new report the fourth in the series examines the topic of data driven development or how better information makes for better policies The objective is to assist developing country firms and governments in unlocking the value of the data they hold for better service delivery and decision making and to empower individuals to take more control of their personal data We are undoubtedly experiencing a data revolution in which our ability to generate process and utilize information has been magnified many times over by the machines that we increasingly rely upon This report is about how the data revolution is changing the behavior of governments individuals and firms and how these changes affect the nature of development economic social and cultural How can governments extract value from data to improve service delivery in the same way that private companies have learned to do for profit Is it feasible for individuals to take ownership of their own data and to use it to improve their livelihoods and quality of life Can developing country firms compete with the internet majors on their own turf and be even more innovative in their use of data to serve local customers better Though the report is aimed primarily at government policy makers it also has great relevance for individuals concerned about how their personal data is used and how the data revolution might affect their future job prospects For private sector firms particularly those in developing countries the report suggests how they might expand their markets and improve their competitive edge For development professionals the report provides guidance on how they might use data more creatively to tackle long standing global challenges such as eliminating extreme poverty promoting shared prosperity or mitigating the effects of climate change The report's chapters explore different themes associated with the supply of data the technology underlying it and the demand for it An overview chapter focuses on government use of data and presentation of definitions Part I of the

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The People's Money Paola Subacchi, 2016-11-22 Many of the world's major economies boast dominant international currencies Not so for China Its renminbi has lagged far behind the pound the euro and the dollar in global circulation and for good reason China has long privileged economic policies that have fueled development at the expense of the renminbi's growth and it has become clear that the underpowered currency is threatening China's future The nation's leaders now face the daunting task

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