

**ZAMANI COLLEGE KADUNA**  
**SS2 ECONOMICS HOLIDAY ASSIGNMENT**

- 1.a. Explain the term mobility of labour.
  - b. Why may labour as a factor of production be unwilling to move?
- 2.a. State the law of diminishing returns.
  - b. Explain the concepts i. Marginal Product ii. Average Product
3. If the price of a bag of rice was N7,500 in 2010 and rose to N10,000 in 2014, calculate the Price index.
- 4.a. What is an economic system?
  - b. Outline any four features of a capitalist economy.
- 5.a. What is a centrally planned economy?
  - b. Outline any four features of a capitalist