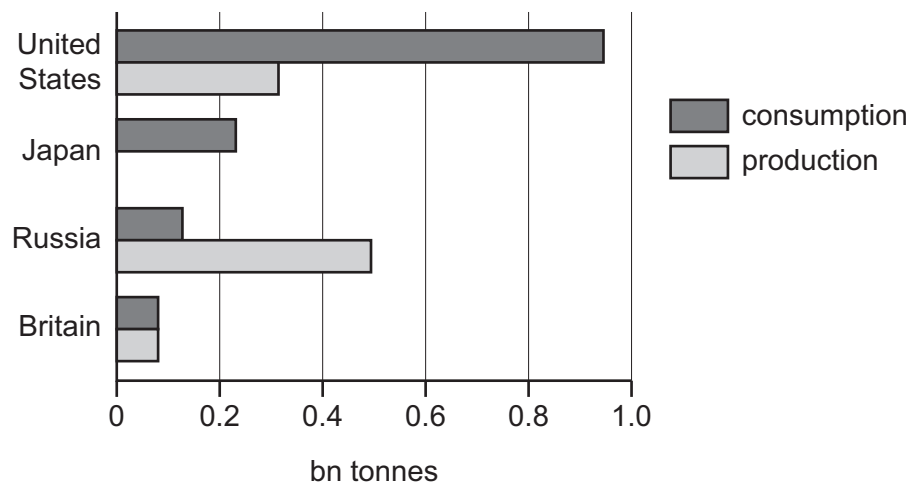


- 1 In 2007 there was a worldwide shortage of oil. The diagram shows the consumption and production of oil (billion tonnes) in 2007 for selected countries.



What can be concluded from the diagram?

- A In Britain, oil had zero opportunity cost.
 - B In Japan, there was self-sufficiency in oil.
 - C In Russia, there was no shortage of oil.
 - D In the United States, rationing was the only solution to oil shortage.
- 2 What is necessary for effective specialisation?
- A a barter system
 - B a medium of exchange
 - C a production possibility curve
 - D a system of trade protection