Class exercise

Transport Economics
1. Transport Economics is seen as a key role in modern society, with your basic knowledge of Transport, what is Transport Economics?
2. What are the major importance of Transport to economic development in Namibia
3. Transport is believed to cause increase in GDP, explain how both supply led view and demand led view leads to economic development.
4. Say a few words about the following concepts in relation to Transport economics
   – Scarcity, Choice and opportunity cost
5. Name the 3 economic characteristics of transport?