INDIAN SCHOOL NIZWA - WORKSHEET

ECONOMICS

CH:1: INTRODUCTION TO MICRO ECONOMICS

Name: _____ Date:_____ Class: XI Sec: ___

1 Give two examples of Macro Economics.

2 What is meant by positive economics? Give one example of positive economics.

3 Explain the significance of points on, below and above PPC.

4 Does production take place only on PPC?

5 Why is PPC downward sloping from left to right?

6 Why does PPC look concave to the origin?

7 Give two examples of under-utilisation of resources.

8 What is Marginal Rate of Transformation?

9 Can PPC shift?

10 How is PPC affected by unemployment?

11 State the four assumption of PP curve.

12 What is meant by an economy?

13 Name three basic economic activities of life.

14 Why does an economic problem arise?

15 What does production at any point below PPC indicate?

16 Define opportunity cost

17 In which situation does scarcity arise?

18 A statement which does not offer any suggestion is known as _____ economics.

19 Normative economics deals with _____.

20 (a) Draw a production possibility curve

(b) Indicate on PP curve situation of (i) Full employment of resource (ii) underutilisation of resources and (iii) growth of resources.

21 Explain opportunity cost of a given activity? Explain with help of an example.

22 Distinguish between Positive and Normative economics

23 Distinguish between micro economics and macro economics

24 Why do central problems of an economy arise? Explain central problems of an economy

25 What is likely to be impact of ‘Make in India’ to foreign investors by the Prime Minister of India on PP Frontier (curve) of India? Explain.

26 What will be the impact of recently launched ‘Clean India Mission’ (Swach Bharat Mission) on PP curve of the economy and why?

27 What will likely be impact of large-scale outflow of foreign capital on pp curve of the economy and why?

28 What does the problem for whom to produce refer to?

29 Explain the central problem of choice of technique

30 State two characteristics of resource which give rise to an economic problem