



INDIAN SCHOOL NIZWA - WORKSHEET

ECONOMICS

CH:1: INTRODUCTION TO MICRO ECONOMICS

Name: _____

Date: _____

Class: XII Sec: ____

1. What is meant by an economy?
2. Name three basic economic activities of life.
3. Why does an economic problem arise?
4. What does production at any point below PPC indicate?
5. Why do economic problems arise?
6. In which situation does scarcity arise?
7. A statement which does not offer any suggestion is known as _____ economics.
8. Normative economics deals with _____.
9. Give two examples of macro economics.
10. What is meant by positive economics? Give one example of positive economics.
11. Explain the significance of points on, below and above PPC.
12. Does production take place only on PPC?
13. Why is PPC downward sloping from left to right?
14. Why does PPC look concave to the origin?
15. Give two examples of under-utilisation of resources.
16. What is Marginal Rate of Transformation?
17. Can PPC shift?
18. How is PPC affected by unemployment?