

BAL BHARATI PUBLIC SCHOOL  
Ganga Ram Hospital Marg, New Delhi-60

CLASS –XII (UNIT I)  
ASSIGNMENT- 14

SUBJECT -ECONOMICS  
TOPIC – Introduction

Q1What is economics about?

Q2Name any two central problems facing an economy?

Q3Define “PPC”?

Q4Define opportunity cost?

Q5Define marginal opportunity cost along a ppc?

Q6What does increasing MOC along PPC mean?

Q7What is micro- economics?

Q8 What is macro-economics?

Q9 Differentiate between NEEDS and WANTS?

Q10Explain how scarcity and choice go together?

Q11Economics is about making choice in the presence of scarcity.Explain

Q12What are the central problems of an economy and why do they arise?

Q13Give 2 characteristics of (a)resources (b) wants?

Q14Explain the central problems ‘what to produce’?

Q15Explain the central problems of ‘how’ with Example?

Q16Explain the central problem of ‘Distribution Of Income’?

Q17What do you mean by economizing resources?

Q18Calculate Marginal Opportunity Cost of T-Shirts

T-SHIRTS(millions)	CELL PHONES(thousands)
0	90,000
1	80,000
2	68,000
3	52,000
4	34,000
5	10,000

Q19 Draw the PPC of the above schedule and comment on its shape?

Q20 A student has 8 hours to study. In one hour, he completes 12 questions of economics or 20 questions of Accountancy Draw PPC (schedule and curve)?

Q21 Give 2 examples of under utilization of resources?

Q22 "An economy always produces on but not inside in PPC ? explain

Q23 Use an example to explain 'opportunity cost'?

Q24 A student chooses science stream. He could have chosen arts (expected career of 4 lakhs annually) or commerce (expected career of 4 lakhs annually) what is opportunity cost of chosen science?

Q25 Which factors lead to shift of PPC?

Q26 Give two examples of growth of resources?

Q27 Why does technological advancement lead to shift of PPC?

Q28 A severe earthquake destroys factories and kills people in a country. How is PPC affected?

Q29 Distinguish between micro and macro economics?

Q30 Draw the following PPC. What is its shape and why ?

<b>POSSIBILITY</b>	<b>GREEN CHILLIES(KG)</b>	<b>SUGAR(KG)</b>
<b>A</b>	<b>100</b>	<b>0</b>
<b>B</b>	<b>95</b>	<b>1</b>
<b>C</b>	<b>85</b>	<b>2</b>
<b>D</b>	<b>70</b>	<b>3</b>
<b>E</b>	<b>50</b>	<b>4</b>
<b>F</b>	<b>28</b>	<b>5</b>
<b>G</b>	<b>0</b>	<b>6</b>

Q31 Why is a PPC (a) downward sloping  
(b) concave to origin ?

Q32 How are the central problems solved in  
(a) Capitalist economies  
(b) Socialist economies ?

Q33 What do points inside , outside and on the PPC indicate?

Q34 What does a straight line PPC tell us?

Q35 If PPC is convex to origin, what can we conclude?