



# INDIAN SCHOOL DARSAIT

## DEPARTMENT OF COMMERCE



Subject : Economics	Topic : Introduction & Production Possibilities Curve	Date of Worksheet : _____
Resource Person:Ekta Gautam		Date : _____
Name of the Student : _____	Class & Division : _____	Roll Number : _____

- | S.No.          |   | Marks          |                |   |    |   |   |   |   |   |   |   |   |  |
|----------------|---|----------------|----------------|---|----|---|---|---|---|---|---|---|---|--|
| 1.             | What is meant by economizing resources?   | 1              |                |   |    |   |   |   |   |   |   |   |   |  |
| 2.             | State two features of economic resources that give rise to an economic problem.   | 1              |                |   |    |   |   |   |   |   |   |   |   |  |
| 3.             | What does a rightward shift of production possibility curve indicate?   | 1              |                |   |    |   |   |   |   |   |   |   |   |  |
| 4.             | When is PPC a straight line?  | 1              |                |   |    |   |   |   |   |   |   |   |   |  |
| 5.             | Define Production Possibility Curve.  | 1              |                |   |    |   |   |   |   |   |   |   |   |  |
| 7.             | If PPC relates to wheat and rice, draw a diagram showing change in PPC when resources remain constant for rice and technology improves for wheat.   | 1              |                |   |    |   |   |   |   |   |   |   |   |  |
| 8.             | Why do problems related to allocation of resources in an economy arise? Explain.  | 3              |                |   |    |   |   |   |   |   |   |   |   |  |
| 9.             | Differentiate microeconomics and macroeconomics.  | 3              |                |   |    |   |   |   |   |   |   |   |   |  |
| 10.            | What is Marginal Rate of Transformation? Explain with the help of an example.   | 3              |                |   |    |   |   |   |   |   |   |   |   |  |
| 11.            | Explain the meaning of opportunity cost with the help of production possibility schedule.   | 3              |                |   |    |   |   |   |   |   |   |   |   |  |
| 12.            | Why is Production Possibilities curve downward sloping?   | 3              |                |   |    |   |   |   |   |   |   |   |   |  |
| 13.            | Giving reason comment on the shape of Production Possibilities curve based on the following schedule:   | 3              |                |   |    |   |   |   |   |   |   |   |   |  |
|                | <table border="1"><thead><tr><th>GOOD X (units)</th><th>GOOD Y (units)</th></tr></thead><tbody><tr><td>0</td><td>10</td></tr><tr><td>1</td><td>9</td></tr><tr><td>2</td><td>7</td></tr><tr><td>3</td><td>4</td></tr><tr><td>4</td><td>0</td></tr></tbody></table> | GOOD X (units) | GOOD Y (units) | 0 | 10 | 1 | 9 | 2 | 7 | 3 | 4 | 4 | 0 |  |
| GOOD X (units) | GOOD Y (units)  |                |                |   |    |   |   |   |   |   |   |   |   |  |
| 0              | 10  |                |                |   |    |   |   |   |   |   |   |   |   |  |
| 1              | 9   |                |                |   |    |   |   |   |   |   |   |   |   |  |
| 2              | 7   |                |                |   |    |   |   |   |   |   |   |   |   |  |
| 3              | 4   |                |                |   |    |   |   |   |   |   |   |   |   |  |
| 4              | 0   |                |                |   |    |   |   |   |   |   |   |   |   |  |
| 14.            | What do you understand by positive economic analysis? Give examples.  | 3              |                |   |    |   |   |   |   |   |   |   |   |  |
| 15.            | Why is Production Possibility Curve concave?  | 3              |                |   |    |   |   |   |   |   |   |   |   |  |
| 16.            | Draw Production Possibility Curve showing:<br>(a) Underutilisation of resources<br>(b) Efficient utilisation of resources   | 3              |                |   |    |   |   |   |   |   |   |   |   |  |