



Test / Exam Name: Economics - Introduction To Micro Economics

Standard: 12th Commerce

Subject: Economics

Student Name: .....

Section: .....

Roll No.: .....

Questions: 13 Time: 01:00 hh:mm Marks: 37

## Instructions

1. Rough work at the last page should be in proper manner too
2. Make sure to write in the point formation. Your handwriting should be neat and clean
3. New section on new page
4. Honesty is the best policy.

### SECTION-A

- Q1.** Unemployment is reduced due to the measures taken by the government. State its economic value in the context of production possibilities frontier. **1 Mark**
- Q2.** Define opportunity cost. **1 Mark**
- Q3.** Define microeconomics. **1 Mark**
- Q4.** Why does an economic problem arise? **1 Mark**
- Q5.** What do you understand by positive economic analysis? **2 Marks**
- Q6.** What do you mean by the production possibilities of an economy? **2 Marks**

### SECTION-B

- Q7.** Explain the central problem 'for whom to produce.' **3 Marks**
- Q8.** What do you understand by normative economic analysis? **3 Marks**
- Q9.** Discuss the subject matter of economics. **3 Marks**
- Q10.** What is a production possibility frontier? **4 Marks**

### SECTION-C

- Q11.** Distinguish between microeconomics and macroeconomics. **5 Marks**
- Q12.** Discuss the central problems of an economy. **5 Marks**
- Q13.** Distinguish between a centrally planned economy and a market economy. **6 Marks**