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The fundamental economic problem is one of scarcity. The basic questions of economics become: What to produce? How to produce? For whom to produce? You could also add. When to produce? What to produce? Given limited resources of labour, raw materials and time, economic agents have to decide what to produce.

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The Five Biggest Open Economics Questions To Me. So here are the list of variables that I think there is an open debate about what the full-employment equilibrium will look like: prime aged participation, the unemployment rate, the homeownership rate, the householder rate, the labor share of income, and the birth rate.

The Five Biggest Open Economics Questions To Me - Forbes

Full Answer. The question of who receives the goods deals with distribution. When to produce goods is also a question of efficiency; it deals primarily with the best times to produce goods and services so as to incur the lowest production costs and realize the highest possible sales.

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