

Model Question Paper

Reg No:

Name:

RAJAGIRI SCHOOL OF ENGINEERING & TECHNOLOGY (AUTONOMOUS)

- 1) How many time periods are there?
- 2) What is the cost of the next best alternative foregone when the best one is chosen?
- 3) What tells us what assortment of goods and services the economy can produce with the resources and techniques at its disposal?
- 4) What is the term for satisfaction of the most urgent human wants?
- 5) What is the scientific study of the choices made by individuals and societies with regard to the alternative uses of scarce resources employed to satisfy wants?
- 6) What does the scarcity definition of Economics state that human wants are unlimited?
- 7) What indicates economic growth as well as a decline respectively?
- 8) What is the system of production, distribution and consumption of goods and services that a society uses to tackle the problem of scarcity of resources and the multiplicity of uses that they can be put to?
- 9) What is the shift to the right to show new production possibilities?
- 10) What Greek word does the term economics come from?
- 11) What is the problem of full employment?

12) Shift in PPC to the right or left indicates what?

13) What is the term for the study of how people and society end up choosing, with or without the use of money, to employ scarce productive resources that could have alternative uses to produce various commodities over time and distributing them for consumption, now or?

14) What refers to the amount of Y that has to be sacrificed for the production of X?

15) The production possibility curve tells us what assortment of goods and services the economy can produce with the resources and techniques at its disposal?

16) What is a subsistence state where the wants and needs are unlimited but the resources used to satisfy them are limited?

17) What is the term for the study of how people and society end up choosing, with or without the use of money, to employ scarce productive resources that could have alternative uses to produce various commodities over time?

18) What is the system of production, distribution and consumption that a society uses to tackle the problem of scarcity of resources and the multiplicity of uses that they can be put to?

19) What are the key economic concepts that constitute the broad framework?

20) What is the money income per month required for the satisfaction of wants of an individual?