



THE VILLAGE
INTERNATIONAL SCHOOL
"We Nurture Dreams"

ECONOMICS – WORKSHEET 2

CLASS: 11

Date -8/2/24

1. Explain PPC with a diagram.
2. What are the central problems of an economy explain.
3. Write the differences between Micro and Macro Economics
4. What is a budget line . Explain with a diagram.
5. Explain the degrees of elasticity of demand with a diagram
6. What are the factors affecting the elasticity of demand?
7. Define black marketing and price ceiling.
8. What are the characteristics of a perfect competitive market?
9. State and explain the law of variable proportion.
10. Explain the shut down and break even point with a diagram