

04. Economic Systems and Economic Relations.

▶ 4.1. Basic economic problems and economic activities.

- Refer Text book page number 64- 66.
- 1. What are the desires/wants which related to given needs in the grid?

Needs	Wants/Desires
Foods	
Shelters	
Clothes	
Health	
Education	

- 2. How many basic economic problems are there? What are they?
- 3. What is the meaning of the question given below & explain it with examples?
 - "Which and how much of it is to be produced?"
- 4. What are the two main techniques employed in production?
- 5. Which sections do the production and give examples?