



Department of Education, Sabaragamuwa/weekly school

week- June 2

Subject-Economics

Grade-12

Prepared by -
Zonal Education Office, Rathnapura.

1. Describe the two methods used in economics to classify natural resources using examples.
2. Explain the difference between “economic decline” and “economic recessions” applying the production possibilities frontier model.
3. Name the main criteria used to classify economic systems and show how economic systems are classified under those criteria.
4. Explain which type of roles played by “price” in a market economy.
5. Explain what is meant by a societal market economic system by giving examples.