



Department of Education, Sabaragamuwa/weekly school

week- September 4

Subject-Economics

Grade-12

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1. Distinguish between the short run and long run of a process of production.
2. Explain the difference between accounting profit and economic profit by giving examples.
3. Identify two similarities and two differences between perfect competition and monopolistic competition.
4. What do you mean by “having barriers for entry”? Discuss.