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Department of Education, Sabaragamuwa Subject-Economics	Calcal Danestment of Education, Sab	nent of Education,Sabaragamuwa aragamuwaProvince/Weekly Schoo kly School Department of Education	week- December 2	nent of amuwa
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- 1. Explain, using examples, the difference between a free good and an economic good.
- 2. Explain the concept of opportunity cost and describe how does opportunity cost relate to the problem of scarcity?
- 3. Describe, using production possibilities curves, how economies can grow faster if they are willing to cut back on current consumption.
- 4. Are all points along a production possibilities frontier equal in terms of economic efficiency? Explain your answer.
- 5. Are market economies necessarily capitalist? Are command economies necessarily socialist? Explain your answer.