Province meeny school De	va Province/ Weekly School Department of Education Sabaragamuwa Province/ Weekly School Department of Education, Sabaragamuwa/weekly school aragamuwa Province/ Weekly School ar	baragamuwa
Department of Education, Savaragamuv Education Sabaragamuva Province/Week Subject-Economics	dv School Department of Education, Sabaragamuwa dv School Department of Education, Sabaragamuwa Province/ Weekly School amuwa Province/ Weekly School Department of Education, Sabaragamuwa amuwa Province/ Weekly School Department of Education, Sabaragamuwa amuwa Province/ Weekly School Department of Education, Sabaragamuwa	amuwa school
Grade-12	Prepared by - Any School Department of Education, Sal Education, Sabaragamuwa Province/ Wee wa Province/ Weekly School Depart dy School Department of Education, Sabaragamuwa Province/ Weekly School Department of Education, Sabaragamuwa Province	tment of igamuwa y School tment of oaragamuwa

- 1. Define and classify 'economic resources'.
- 2. Explain why scarcity leads to trade-offs.
- 3. How does the production possibilities frontier illustrate the following concepts?
 - (a) Problem of scarcity
 - (b) Opportunity cost
 - (c) Economic recession
 - (d) Economic growth
- 4. Explain why all combinations of goods shown on a production possibilities curve display production efficiency but only one combination displays allocative efficiency.
- 5. How does a market economic system differ from a command economic system is solving the questions about resource allocation?