



Department of Education, Sabaragamuwa/weekly school

week- May 3

Subject-Economics

Grade-13

Prepared by -
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1. Mention four major functions of government in a mixed economy.
2. What are the obstacles to achieve an efficient allocation of resources in a market economy?
3. Define pure public goods, merit goods, common resources and natural monopolies.
4. Explain why taxes are necessary for a country and briefly outline the desirable properties of a good tax.
5. What is meant by the 'primary balance' of the government budget? Why is it considered to be important to have a surplus in the primary balance?