



# Sham Academy

By: Anju Dua  
(an enthusiast educator)

## Assignment Class 11 Economics

### Topic- Central Problems of an Economy

Time Allowed: 1 Hour

Maximum Marks: 20

- Q1 MCQs (7)
- When some resources are shifted from use 1 to use 2 (given technology), the marginal rate of transformation
    - Increases
    - decreases
    - remains constant
    - Zero
  - Concavity of PPC implies
    - Increasing slope
    - decreasing slope
    - constant slope
    - None
  - When an economy is operating on the PPC, it indicates
    - Potential output=actual output
    - Potential output > actual output
    - Potential output < actual output
    - None of these
  - The shape of transformation curve is changed by
    - Opportunity cost
    - Total cost
    - Marginal Opportunity Cost
    - None of these
  - The study of micro economics and macroeconomics is
    - Independent of each other
    - interrelated to each other
    - Both a and b
    - None

**SHAM Academy by Anju Dua**

Address: 365A/12, Street No. 9, Krishna Colony, Near ANS Residency, Gurgaon-122001  
www.shamacademy.in | E-Mail: Info@shamacademy.in | Carrer Helpline: +91 81300 29667



# Sham Academy

By: Anju Dua  
(an enthusiast educator)

- 6) Which of the following is related to Micro Economics?  
A. Inflation in the economy    B. Problem of unemployment  
C. National Income                D. Income from the railways

Q 7 Normative economics deals with

- 1) Facts            2) Opinions            3) Both a and b            4) None of these

Fill In the blanks: (5)

- 1) The loss of highest-valued alternative defines the concept of \_\_\_\_\_  
2) Issues related to unemployment are studied at the \_\_\_\_\_  
3) Problem of choice is the basis of \_\_\_\_\_  
4) Slope of ppc shows \_\_\_\_\_  
5) In free market economy the allocation of resources is determined by \_\_\_\_\_

Assertion and Reasons (2)

- Q4 A) Opportunity cost can be less than, more than or equal to the given value of a factor  
R) PPC will shift to the left when there is underutilization of resources.  
A) The relative price and availability of labor and capital are the determining factors while selecting the production technique.  
R) Choice of technique needs to be adopted and used in the production.



# Sham Academy

**By: Anju Dua**  
(an enthusiast educator)

## Short Answer Questions

(3\*2)

- 1) State the fundamental fact that has led to the emergence of economic problem.
- 2) Explain how scarcity and choice go together.
- 3) Differentiate centrally planned economy and a market economy.

SHAM ACADEMY

**SHAM Academy by Anju Dua**

**Address:** 365A/12, Street No. 9, Krishna Colony, Near ANS Residency, Gurgaon-122001  
**www.shamacademy.in | E-Mail:** Info@shamacademy.in | **Carrer Helpline:** +91 81300 29667