

## CHAPTER- ECONOMY AND CENTRAL PROBLEMS OF AN ECONOMY

		<b>CTSE</b>	<b>Self Evaluation Grades</b>			
Sr.No.	Topic	Sub-Topic <sup>®</sup>	Date			
1	What is Economy?	(i) Define				
		(ii) Nature and Development level of an Economy				
		-Nature of Economy				
		-Development Level of an Economy				
2	Types of Economy	(i) Capitalist Economy				
		(ii) Socialist Economy				
		(iii) Mixed Economy				
3	Meaning of Economic Problems	(i) Definition				
		(ii) Causes of emergence of Economic Problem				
		-Unlimited Wants				
		-Limited Resources				
		-Alternative use of Resources				
4	Central problems of an Economy	(i) Allocation of resources				
		-What to Produce and How Much to Produce ?				
		-How to Produce?				
		-For Whom to Produce?				
		(ii) How to achieve full utilisation of resources ?				
		(iii) How to promote growth of resources ?				
5	Concepts related to the central problems	(i) Efficiency in Production				
		(ii) Efficiency in Consumption				
		(iii) Economic Efficiency				
6	Solution to the central problems of an Economy	(i) Capitalist Economy				
		(ii) Socialist Economy				
		(iii) Mixed Economy				
7	Production Possibility Curve	(i) Definition				
		(ii) Slope of Production Possibility Curve				
		(iii) Properties of PPC				
		-Negative Slope				
		-Concave to the point of origin				
8	Opportunity Cost	(i) Definition				
		(ii) Marginal Opportunity Cost				



## CHAPTER- ECONOMY AND CENTRAL PROBLEMS OF AN ECONOMY

CTSE			Self Evaluation Grades			
Sr.No.	Topic	Sub-Topic	Date			
9	Problems of PPC	(i) What to Produce and How Much to Produce ?				
		(ii) How to Produce?				
		(iii) For Whom to Produce?				
		(iv) How to achieve full utilisation of resources ?				
		(v) How to promote growth of resources ?				
		Signature of Student				
		Signature of Mentor/Teacher				
<b>Key To Grades</b>			This self Evaluation sheet has four date columns. Student shall fill grades to all topics in one date column in a sitting. By the fourth attempts, all grades should be 'A' for getting best marks in exams.			
Write 'A' if you know the concept fully (when you know 100%)						
Write 'B' if you need revision once (when you know between 75%-100%)						
Write 'C' if you know the concept partially (when you know about 50%)						
Write 'D' if you know the concept very little (when you know about 25%)						
Write 'E' if you don't know the concept at all (when you know 0%)						



Khanna Educational  
Services Pvt. Ltd.