AP 9

CHOOSE THE CORRECT ANSWER THAT BEST DESCRIBES THE FOLLOWING TERM

1.ALLOCATION

2.ECONOMICS

3.OPPORTUNITY COST

4.RELATIVE SCARCITY

5.TRADE- OFF

6.SCARCITY

7.NATURAL RESOURCES

8.HUMAN RESOURCES

LIVEWORKSHEETS

9.MAN-MADE RESOURCES

10.RESOURCES

11.CAPITALISM

12.SOCIALISM

13.WELFARE STATE ECONOMY

14.FREEDOM OF ENTERPRISES

15.MARKET PRICE

16.INFLATION

17.ELASTICITY

18.RECESSION

19.RECESSION

LIVEWORKSHEETS

20.LAWOF DEMAN SUPPLY

CLICK THE LETTER OF THE CORRECT ANSWER

21.IT IS THE WORKING CLASS IN A CAPITALIST STATE

22.IT DETERMINES THE PRICES OF GOODS IN A MARKET ECONOMY

23.IT IS THE IDEAL SOCIETY ENVISIONED BY THE SOCIALIST

24.IT IS THE TYPE OF SOCIALISM FROM WHICH COMMUNISM ORIGINATED

25.IT IS A POLICY THAT CALLS FOR NON GOVERNMENT INTERFERENCE IN THE ECONOMIC AFFAIRS OF THE STATE

26.IT IS ALSO CALLED DEMOCRATIC SOCIALISM AND MIXED PLANNED AND MARKET

27.IT WAS A BUNDLE OF STICKS WRAPPED TIGHTLY AROUND AN AXE REPRESENTING THE FORMIDABLE POWER OF ANCIENT ROME

LIVEWORKSHEETS

28.IT MEANS THAT ANYONE WITH CAPITAL MAY JOIN OR INVEST IN AN INDUSTRY

29.IT IS THE ORGANIZED WAY BY WHICH A SOCIETY ALLOCATES RESOURCE IN ORDER TO SATISFY THE ECONOMIC WANTS OF ITS PEOPLE

30.IT IS THE INVISIBLE HAND THAT SAFEGUARDS THE INTEREST AND WELFARE OF CONSUMERS IN A CAPITALIST ECONOMY

PREPARED BY:

TEACHER SHARAMI

DARWIN INTERNATIONAL SCHOOL

DAR5-MUZON

LIVEWORKSHEETS