

**Year 13 Economics Worksheet 2**

**Introduction to Economics**

*(Note: Answer the following questions in your activity book)*

**A. Matching**

Match the definitions given in column **B** against its proper terms in column **A**.

	<b>Column A</b>		<b>Column B</b>
1	Positive Economics <input type="checkbox"/>	A	To assume what is true for the part is true for whole.
2	Economic theory <input type="checkbox"/>	B	Statement of tendency.
3	Economic law <input type="checkbox"/>	C	Based on facts and supported with evidence.
4	Microeconomics <input type="checkbox"/>	D	Deriving economic principles from relevant economic facts.
5	Fallacy composition <input type="checkbox"/>	E	Concerns itself with the behavior of individual economic units.

(5 marks)

**B. Fillers**

Complete the table on *economic thoughts*. The first row has been done for you.

<b>School of thought</b>	<b>Economic Theorist</b>	<b>Contributions</b>
1. Classical	Adam Smith (1723-1790)	Modern Free Market, Division of labour, Wealth of Nations
2.		
3.		
4.		
5.		

(6 marks)

