

**PENANG SANGAM HIGH SCHOOL**

**YEAR 11**

**ECONOMICS**

**WORKSHEET 2**

**Question 1**

Study the extract given below and your knowledge to answer questions that follow.

A society (or country) might decide to produce candy or cars, computers or combat boots. The goods might be produced by unskilled workers in privately owned factories or by technical experts in government-funded laboratories. Once they are made, the goods might be given out for free to the poor or sold at high prices that only the rich can afford. The possibilities are endless.

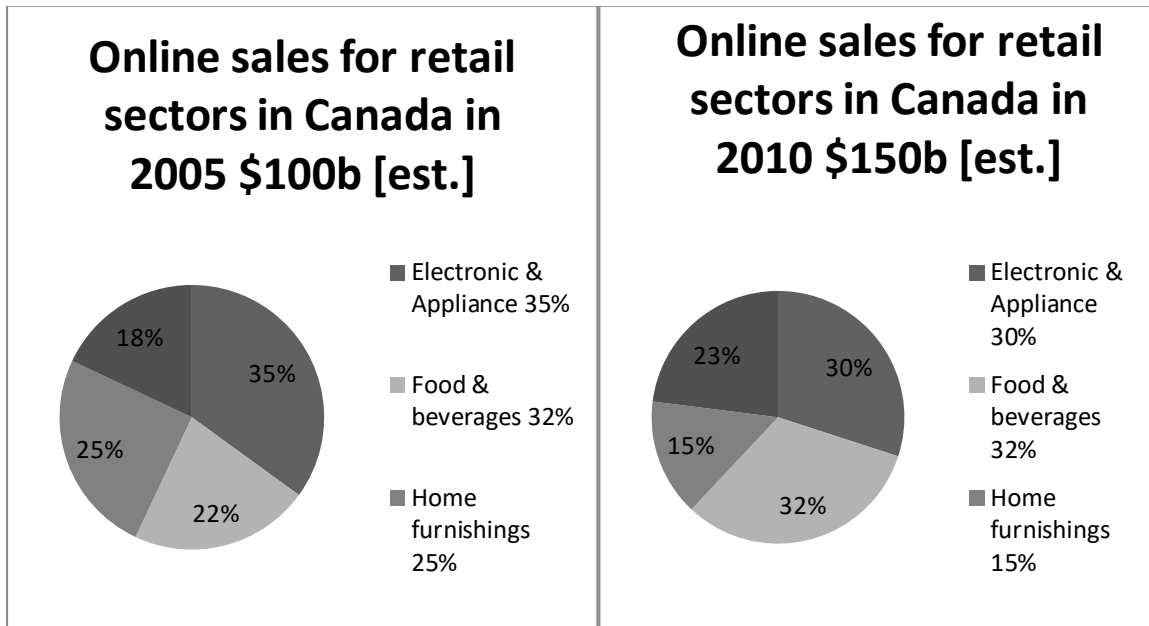
Although every society answers the three basic economic questions differently, in doing so, each confronts the same fundamental problems: resource allocation and scarcity.

Source: <https://www.encyclopedia.com/article>

- a. Identify one economic question elaborated in the article.
- b. Which economic system does Fiji adopt to enhance efficient resource allocations?
- c. What is the fundamental economic problem?

## Question 2

Study the graph given below and with your own knowledge answer the question that follow.



- What do the pie charts given above show?
- Calculate the total value of Home furnishing in 2005.
- Calculate the total value of Electronic & Appliance 2010.

## Question 3                  Essay Writing

### 1. Fiji is a classic example of a mixed economic system.

With reference to the above statement, discuss:

- Three features of a mixed economic system in Fiji.
- Three advantages of a mixed economic system in Fiji.
- Three disadvantages of a mixed economic system in Fiji.