

BA SANGAM COLLEGE
 SUPPLEMENTARY WORKSHEET - 2
 07TH JUNE 2021
 ECONOMICS – YEAR 13

A. Matching

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

	Column A		Column 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.

B. Fillers

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

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

Essay Writing

Introduction to Economics - Economic Fallacies

Choose 3 economic fallacies which you have learnt and write an essay of approximately 180 -200 words based on the following:

- three economic fallacies
- one example from each of the fallacy chosen
- three significances of identifying fallacies in economics.