



WORKSHEET 24
LESSON NOTES

School: Ba Sangam College

Year: 11

Name: _____

Subject: Economics

Strand 1	Introduction To Economics
Sub Strand 1.2	Resources Allocation
Content Learning Outcome EC11.1.1.1	Analyse how the different economic systems allocate resources.

Question 1

Study the information given in the table below and answer the questions that follow.

Economy A	Economy B	Economy C	Economy D
- no government	-traditional living	-socialism	-social equality
- private ownership	-poverty does not exist	-profit is not the main motive	-public and private sectors

(i) Identify the economic system for economies A, B, C and D. (2marks)

A _____ B _____
 C _____ D _____

(ii) List 2 other features of Economic System A.

 _____ (2marks)

(iii) List one advantage of Economic System B.

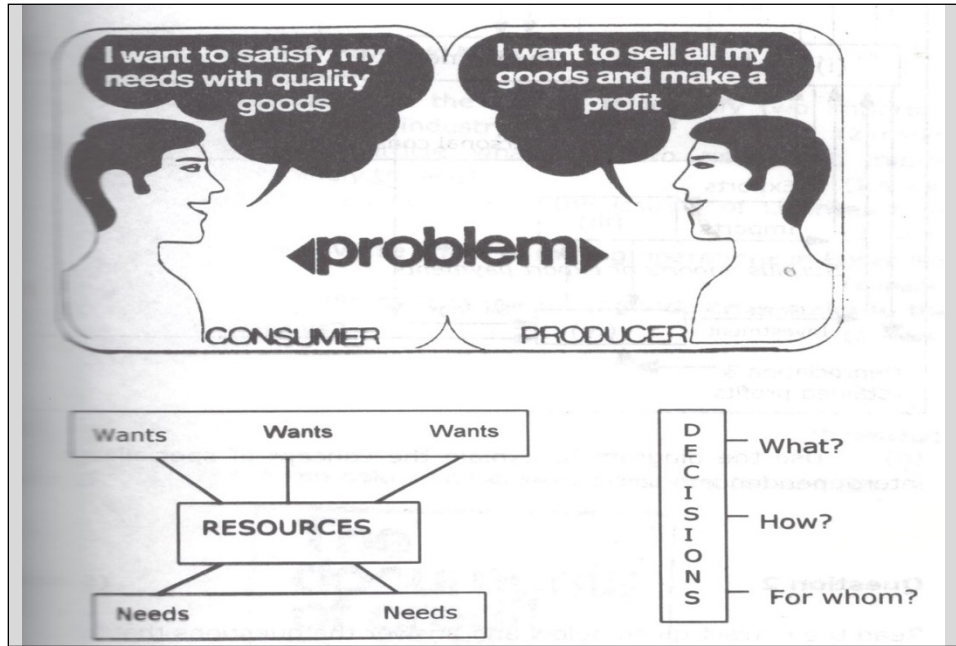
 _____ (1 mark)

(iv) List one disadvantage of Economic System C.

 _____ (1 mark)

Part B

Use the information given below to answer the questions that follows.



(i) Differentiate between the main aim of a producer and a consumer.

(1 mark)

(ii) Explain the following:

a. how the market economies answer the question of "HOW"

(1 mark)

b. how the Command economy answers the question of "WHAT."

(1 mark)

c. how the price mechanism answer the question of "FOR WHOM".

(1 mark)

THE END