

WELLAND GOULDSMITH SCHOOL

ECONOMICS

CLASS -11

CHAPTER 1- DEFINITION OF ECONOMICS

The following link will help you to understand the chapter: Definition of Economics. It will give you an idea about what is economics, a detailed understanding of various definitions given by 4 economists about the subject Economics. You will also get to know about the differences between the two branches of economics, its differences and interdependence. I hope it will help you all to do the following worksheet. Happy learning.

Link: <https://youtu.be/7xPS65EAdmk>

- Q1. State the Wealth definition of Economics.
- Q2. Discuss any two features of Marshall's definition of Economics.
- Q3. Mention any two criticism of Welfare definition of Economics.
- Q4. State the scarcity definition of economics. Discuss any two features of it.
- Q5. State any two merits of Robbins' definition of economics.
- Q6. State the Growth oriented definition of economics.
- Q7. Define Macro and Microeconomics.
- Q8. Give ant three differences between macro and micro economics.
- Q9. What do you mean by the problem of economizing scarce resources.
- Q10. Criticise the Wealth definition of economics.