16. 10. 2025

Definations :

① Inputs :-

Resources used in the production of goods and services.

② specialization :

Practice of focusing on a specific task or area of production to increase efficiency and productivity.

③ Capital :

They are man-made resources used in production, not for direct consumption.

④ PPF :

It is a curve showing the maximum possible combinations of two goods or service that can be produced with available resources and technology.

(5) Entrepreneurship:
It is the ability to organize resource take risk and make decisions to produce goods & service efficiency.

(6) Increase in a county's capacity to produce goods and services over time usually measured by rise in GDP.

(7) methods techniques and knowledge used to produce goods & service.

(8) human effort - physical and mental used in production in health care.

(9) Producing the maximum output with given input or using minimum resources to achieve a desired output.

(10) All natural resources used in production

(11) value of the next best alternative foregone when a choice is made.

Q Fill in the blank:-

(1) Economics

(2) Capital

(3) Scarcity

(4) Technology

(5) Production possibility

(6) ~~Sar~~ Sacrificing

(7) Opportunity cost

(8) rises

9. less

10. larger

11. are not

12. unemployed

13. inefficiency

14. Unattainable

15. Cannot

16. Outward

17. Current

18. Capital