Class 9

Economics Worksheet

Chapter: Building Blocks for Economy

Section A – MCQs

1. Which of the following is considered a basic factor of production?

a) Money

b) Land

c) Tax

d) Profit

2. Human capital refers to:

a) Machines used in production b) Knowledge, skills, and health of people c) Natural resources d) Government revenue

3. Which sector mainly involves agriculture, fishing, and mining?

a) Primary sector b) Secondary sector c) Tertiary sector d) Quaternary sector

4. Scarcity in economics means:

a) Goods are available in unlimited quantity. b) Human wants are unlimited, but resources are limited. c) Everyone has equal income. d) Prices are always high.

5. Which of the following is an example of physical capital?

a) Education b) Tractor c) Farmer d) Manager

Section B – Short Answer Questions

6. Define an economy. Mention any one of its main objectives.

7. Differentiate between human capital and physical capital.

8. Explain any two characteristics of scarcity in economics.

Section C – Long Answer Question

9. Explain the four factors of production with suitable examples.

10. Why is human capital considered an important building block of an economy? Explain any three reasons.