

**ZAMANI COLLEGE KADUNA**  
**SS1 ECONOMICS HOLIDAY ASSIGNMENT**

- 1.a. Define Economics
- b. Differentiate between economic goods and non-economic goods.
  
- 2.a. What is opportunity cost?
- b. Differentiate between
  - i. Real cost and money cost
  - ii. Economic resources and non-economic resources
  - iii. Needs and wants.
  
- 3.a. Define scale of preference.
- b. Explain four benefits of preparing a scale of preference.
  
- 4.a. What is inductive method in economics?
- b. Write short notes on the following: i. Positive Economics ii. Normative Economics
  
5. a. Define security
- b. Write short notes: i. Microeconomics ii. Applied economics