



Financial University under The Government of  
The Russian Federation

# major economic questions

Prepared by:

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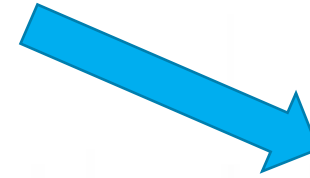
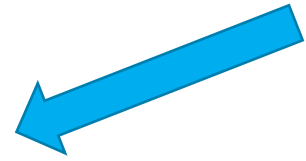
Supervisor:\*\*\*\*

Moscow,2015

# Agenda

- What is economics?
- The main types of resources in the economy.
- Major economics questions

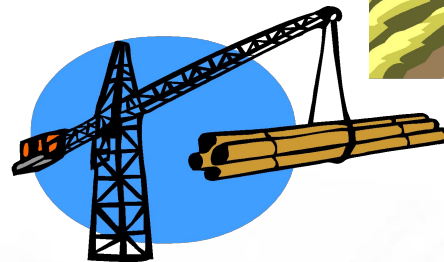
# What is economic?



science



economy



the relationship  
between people



# Economics

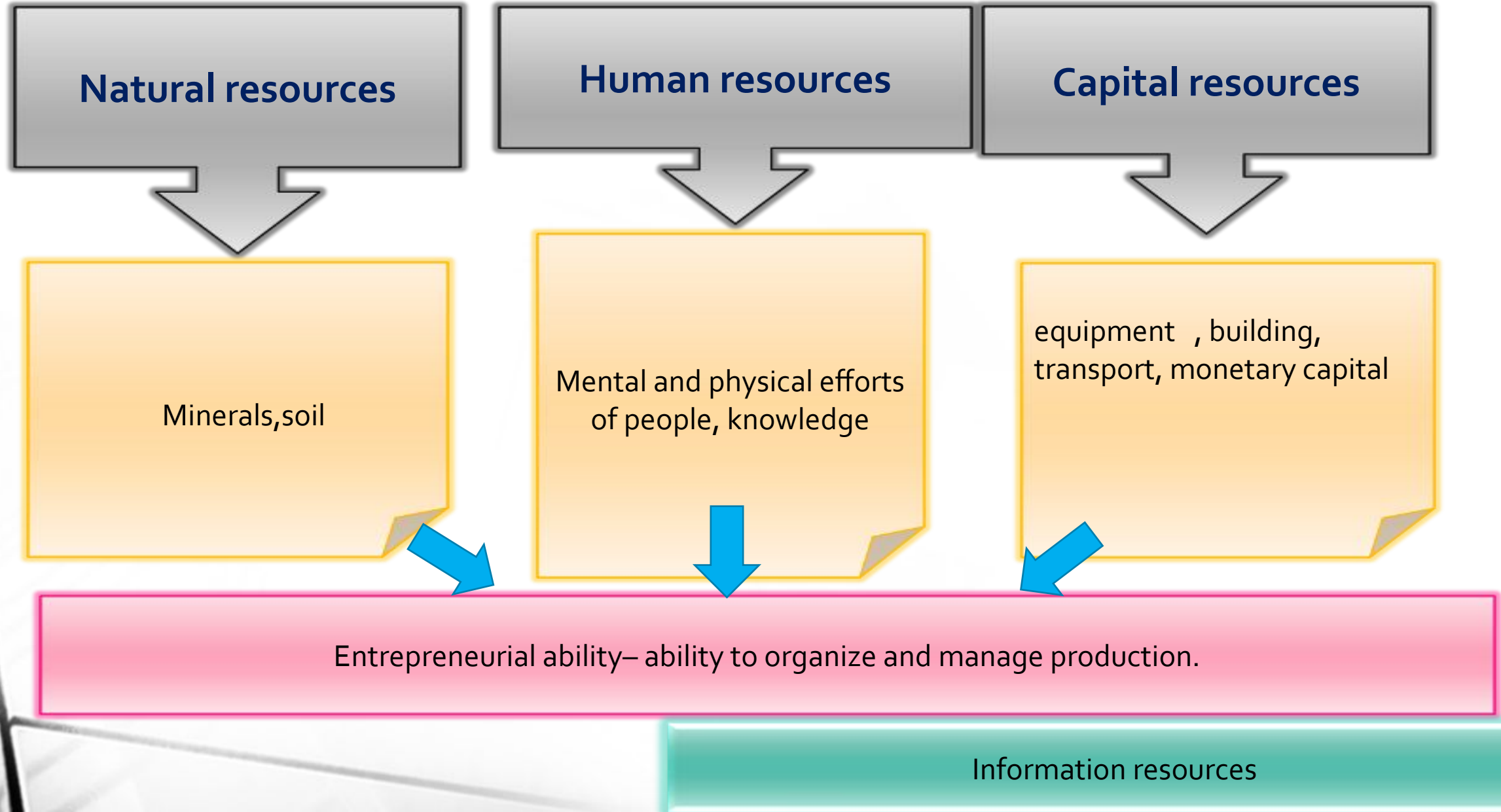
Is the social science that seeks to describe the factors which determine the production, distribution and consumption of goods and service.



# The main types of resources in the economy

Resources - sources, which produce material goods and services.  
They are called factors of production

# Factors of production

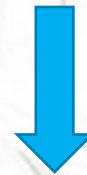
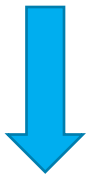


# Income from factors of production

soil

labour

Capital



rent

salary

the percentage

Entrepreneurial ability

profit

# Major economic questions

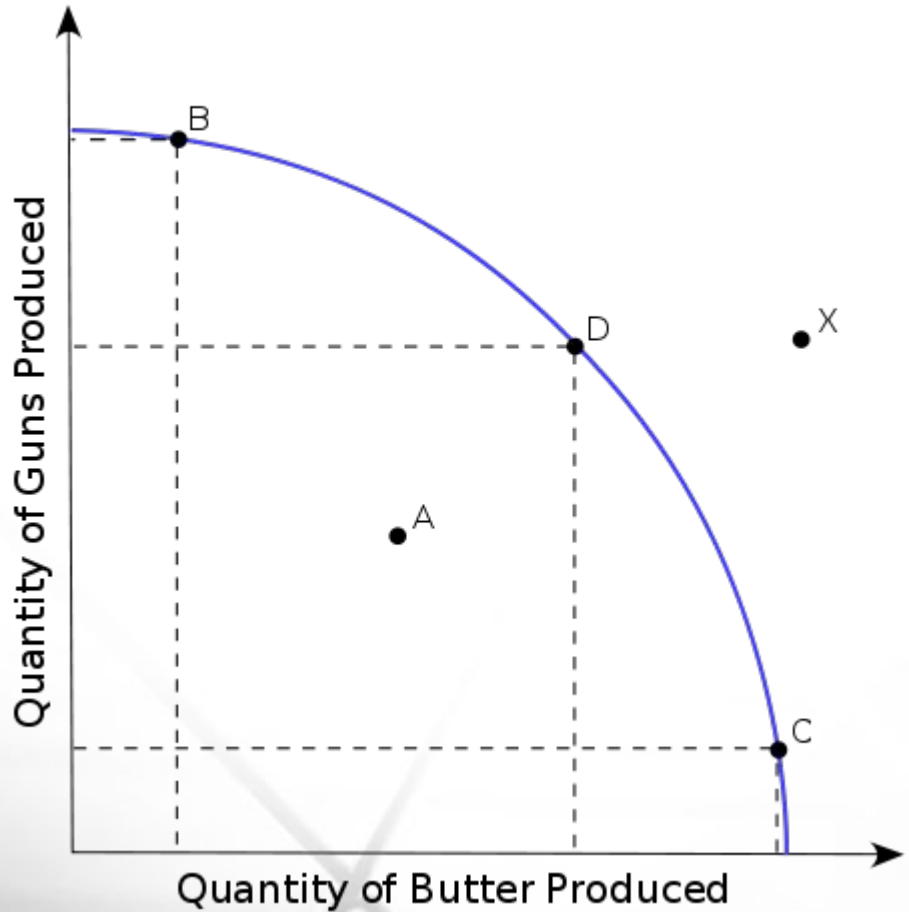
A vertical flowchart with four colored boxes connected by downward-pointing arrows. The top box is light blue and contains the title 'Major economic questions'. A light blue arrow points down to a teal box containing the question 'What goods and services will be produced?'. A teal arrow points down to an orange box containing the question 'How will they be produced?'. An orange arrow points down to a light blue box containing the question 'Who will get them?'.

What goods and services will be produced?

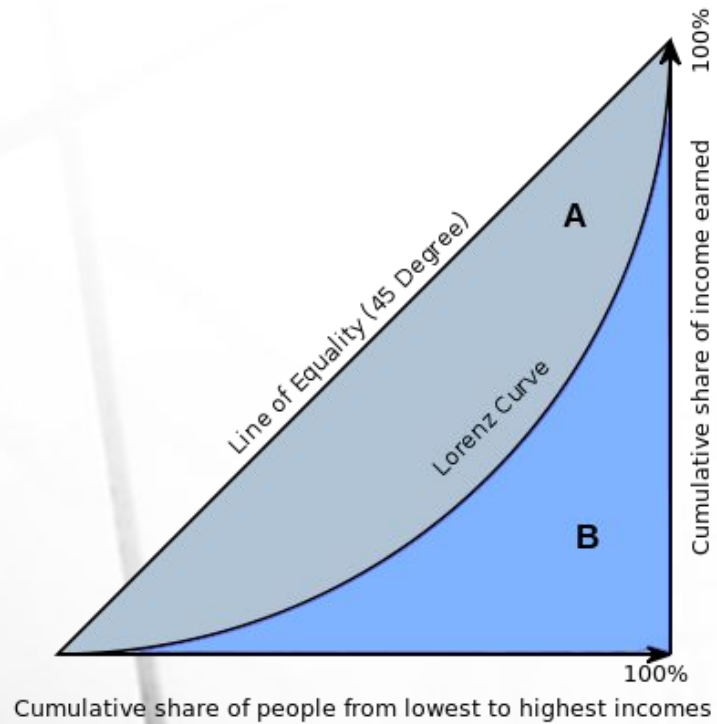
How will they be produced?

Who will get them?



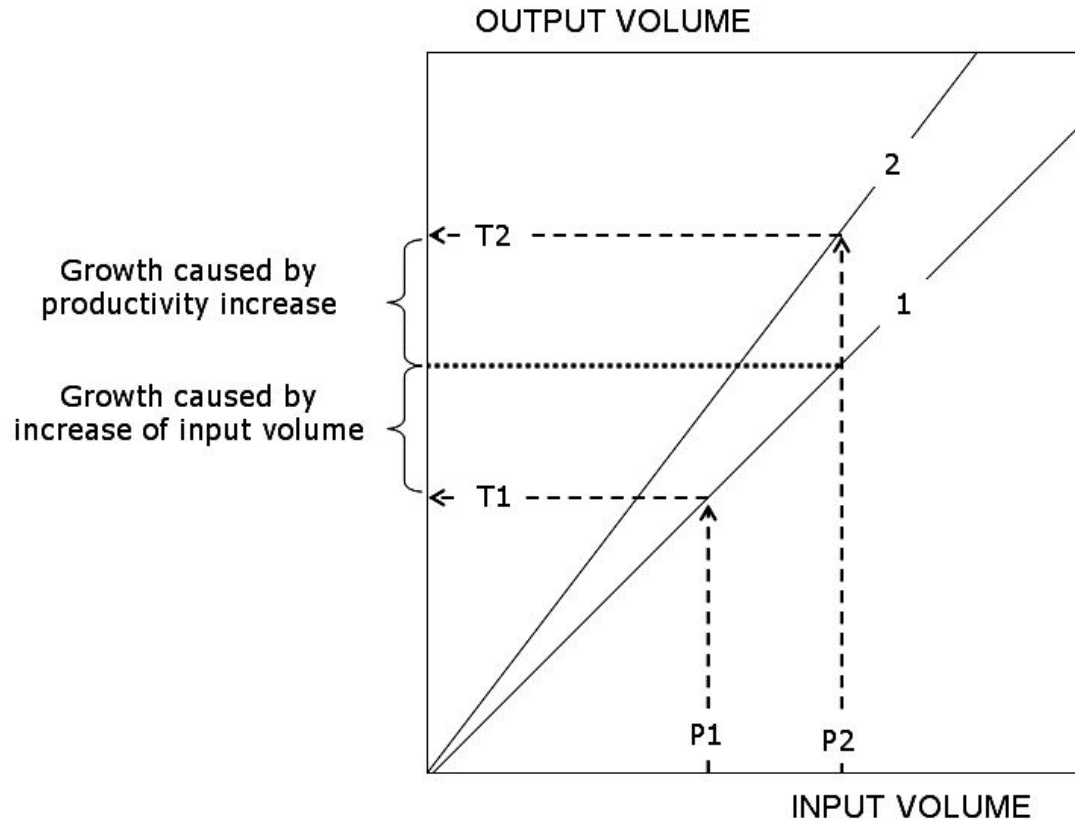


The PPF is a table or graph showing the different quantity combinations of the two goods producible with a given technology and total factor inputs, which limit feasible total output.



The Lorenz curve is a graphical representation of the cumulative distribution function of the empirical probability distribution of wealth or income, and was developed by Max Lorenz in 1905 for representing inequality of the wealth distribution.

The production function is a graphical or mathematical expression showing the relationship between the inputs used in production and the output achieved. The income growth corresponding to a shift of the production function is generated by the increase in productivity.



# References

1. [https://en.wikipedia.org/wiki/Production\\_function](https://en.wikipedia.org/wiki/Production_function)
2. [http://economicsonline.co.uk/Competitive\\_markets/The\\_economic\\_problem.html](http://economicsonline.co.uk/Competitive_markets/The_economic_problem.html)
3. [http://www.globalguideline.com/interview\\_questions/Questions.php?sc=Economics\\_Interview\\_Questions\\_and\\_Answers\\_](http://www.globalguideline.com/interview_questions/Questions.php?sc=Economics_Interview_Questions_and_Answers_)

