

(3) Difference between Positive and Normative Science.

Positive Science	Normative Science
<ul style="list-style-type: none">• Positive Economics deals with economic issues related to past, present and future.• Statements of positive economics relate to 'what was', 'what is' and 'what would be'.• facts and figures are verifiable for truth.• Does not involve value judgement.• Ex:- Somebody says population of India is more than the population of China. It is definitely a positive statement.	<ul style="list-style-type: none">• Normative economics deals with opinions of the economists related to economic issues or economic problems.• Statements of normative economics related to 'what ought to be'.• It is not verifiable at all.• Involves value judgement.• Ex:- Somebody says that old-age pensions should be stopped. It is just an opinion.