Assignment 4

Due: Nov 06, 2021

Question 1

(a) Define the term "unemployment" and discuss the different types of unemployment.

(b) How does unemployment affect the economy?

(c) Outline the main causes of unemployment in the current economic scenario.

Question 2

(a) Explain the concept of inflation and its impact on the economy.

(b) Discuss the different types of inflation and their respective causes.

(c) How does inflation affect the purchasing power of households?

Question 3

(a) Define the term "economic growth" and discuss its importance.

(b) Discuss the factors that contribute to economic growth.

(c) How does economic growth benefit society as a whole?

Question 4

(a) Explain the concept of supply and demand and how it affects prices.

(b) Discuss the role of government intervention in the supply and demand process.

(c) How does the balance between supply and demand affect resource allocation?

Question 5

(a) Explain the concept of exchange rates and their impact on international trade.

(b) Discuss the factors that influence exchange rates.

(c) How does exchange rate fluctuation affect the competitiveness of domestic products in the global market?

Question 6

(a) Define the term "market failure" and discuss the common causes of market failure.

(b) How does market failure affect the overall efficiency of the economy?

(c) What measures can be taken to address market failure and improve economic efficiency?