REVISION – AS 91224: GROWTH

* Define **NGDP** & RGDP– Page 138 textbook
* RGDP vs **Net Social Welfare** definition of growth – Page 134-135 Textbok
* Show on AS-AD Model graph the effect of Change (Increase/**Decrease**) in components of AGGREGATE DEMAND and EXPLAIN The reasons for the changes-Page 148 textbook
* Compare effect on Growth of **⭡Income Tax** versus **⭣G**. Show on Graph – Page 100 **Workbook**
* PPF curve: describe different points – on, inside and **outside** the frontier. Page 12-13 textbook
* Explain shifting of the whole PPF curve outward – when does it happen? Page 14 Textbook
* Effect of new resource discovery on sectors of the economy (circular flow) and exchange rate: Page 148
* Compare the **Cost & benefit** for employees, firms and environment when the farming sector grows :Page 158-159 Textbook
* Circular Flow- Real Flows & **Money Flows**: Page 3-4 Workbook, Page 8=9 Textbook
* Effect of **Low**/High Exchange rate on Real Flow in the circular flow: Page 8-9 Textbook
* Link Money Flow to a change in (Increase / **decrease**) Business confidence- page 153-154 Textbook
* Effect on Growth of **⭣Business confidence vs ⭣ Exchange Rate: Pages –** same as above