**Gulf English School**

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| TOPIC: Economics | | | |
|  | | Year 10 | |
| Objectives: To understand the main behavioural characteristics of the individual as producer consumer and borrower | | | |
| Focussing Questions | Key Words | | |
| **The individual as producer consumer and borrower**   * What is the meaning of money? * Which are the main properties of money? * Which are the functions of money? * What is a central bank? * What is a commercial bank? * What is a stock exchange? * What is the distinction between nominal and market value of a share? * Which are the most important wage determining factors demand and supply side? * Why earnings of occupations change? * Which are the main types of trade unions? * What is collective bargaining? * Which factors affect the strength of a trade union? * Which are the main influences on spending and borrowing? * What explains the differences in expenditure patterns? * What is the average propensity to consume? * What is the average propensity to save? | Specialization, Division of labour, Coins, notes, accounts, current account, deposit, time account, lenders, borrowers, overdraft, investment banks, national debt, monetary policy, stock exchange, dividends, yields, wage factors, non-wage factors, job satisfaction, limiting factors, labour demand, labour supply, national minimum wage, wage differential, trade unions, collective bargaining, average propensity to consume and to save | | Identify  Outline  Explain  Define  Recommend  Justify  Analyse |