

4TH Form Principles of Business

Class Activity

What Do You Know?

Complete the sentences and insert the missing word, which be chosen from the list at the end of the questions.

1. The standard of living refers to the _____ of life that people of a country have.
2. The cost of living refers to how much can be bought with a person's net _____.
3. Economic growth is important because it usually means that the country is increasing its _____.
4. Work that is done unofficially is sometimes referred to as part of the _____ economy.
5. Whilst national income is important, it does not necessarily mean a high standard of _____ exists.
6. Gross National Product is the total _____ of all the resources owned by the residents of a country.
7. The total amount a government owes is known as the national _____.
8. The public sector borrowing requirements indicates the extent to which the _____ borrows from other sources.
9. More _____ economies tend to have a good standard of living.
10. Economic growth is promoted by the exploitations of _____ developments to increase productivity.

Technical	output	advanced	income
Wealth		informal	living
Quality	debt		government