

4<sup>TH</sup> 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