Task 1: *Answer the following questions*

1. What does the field of economics study?

2. How do economists define economics?

3. What does economics concentrate on?

4. Why is it said that economics is a study of mankind?

5. What are the economic resources?

6. How many kinds of economic resources are there?

7. What are economic indicators?

8. What is unemployment rate?

9. What does scarcity refer to?

Task 2: *Say if the following sentences are true or false*

1. On a microeconomic scale, economic analyses the relations a person establishes with others.

2. On a microeconomic scale, economic analyses the regulations that govern the ways of establishing relations between person.

3. There are four kinds of economic resources.

4. Air and water, minerals, vegetable products are capital resources.

5. The GNP is the single most important economic indicator, since it measures the output of the entire economy.

6. When personal income is high, people have less money to spend and generally do spend less.

7. Unemployment rate tells us the percentage of the active population (population at labor age) that is unemployed.

C. Word study

Task 1: *Match the words with the definitions below.*

1.   Natural resources

2. Unemployment rate

3. Personal income

4. Economics

5. Capital resources

6. The GNP

7. Demand

8. Goods

9. Social science

10. Economic indicator

   a. The study of how money works and is used.

   b. Information that shows how well or badly an economic is doing

   c. The total value of all the goods and services produced in a nation in a single year.

   d. The total income received in one year by all families and individuals in the country.

   e. Something made to be sold

   f. The percentage of the active population that is unemployed.

   g. The amount of goods and services that people want in a particular period

   h. The study of society and the way people live; the subjects connected with it, for example history, economics, etc

   i. Air and water, minerals such as iron ore, gold and quart, coal and gas, vegetable products such as trees, plants, grains and fruits

   j. The machines, tools and building used in the production of goods and services

Task 2: *Fill in each of the blanks with a suitable word or phrase in column A in Task 1*

1. Few <u>national</u> …………… <u>suggest</u> the <u>economy</u> had <u>begun</u> to <u>strengthen</u>.

2. The challenge for ……………..research is to describe, interpret, understand or improve the quality of life of people with dementia and their informal caregivers.

3. Some ………………., such as <u>natural</u> <u>gas</u> and <u>fossil</u> <u>fuel</u>, cannot be <u>replaced</u>.

4.……………….. <u>rose</u> 0.5in <u>July,</u> <u>substantially</u> above hat <u>analysts</u> had <u>predicted</u>.

5. This is a very <u>difficult</u> <u>piece</u> of <u>music</u> to <u>play</u> - it ………a lot of <u>concentration</u>.

6.Britain's …………. <u>inched</u> up last <u>month</u> <u>amid</u> <u>weakening</u> <u>job</u> <u>growth</u>.

7. There is a 25% <u>discount</u> on all <u>electrical</u> ………… until the end of the <u>week</u>.

Task 3: *Complete the sentences, using the words given in the box*

available	activity	abundant	demand	producers
government	safety	income	revenue	consumers

1. Economic……was organized on the assumption at cheap and………...oil.

2. When the price of some commodities increases, …… will try to use less of it but………..…will want to spend more of it.

3. A scare resource is one for which the…….…..at a zero price would exceed the …………. supply.

4. National………....is the money received by the………………....

5. Governments spend part of their………....…on particular goods and services such as tanks, schools and public………………...