

Economic Issues

In Australia, as in any other society, economic issues shape contemporary economies. These issues include social trends such as labour market, unemployment, family structure and household wealth as well as economic factors such as inflation, distribution of income and economic growth rates. Governments and corporations continually measure economic issues in order to account for trends and changes.

Define these Key Terms

Economic growth rates Unemployment Inflation Current account deficit
Distribution of income Economic policies Social costs Distribution of income
Lorenz curve Gini coefficient Multiplier effect Ecologically sustainable development

Short Answer Questions

1. What are some social benefits of economic growth?
2. How do trends in family structure influence household wealth?
3. Name 3 types of unemployment.
4. How does pollution control impact on the economy?
5. What are some of the social costs of unemployment?
6. What are 3 sources of household wealth?
7. State 3 causes of inflation?
8. Name 2 sources of economic growth in Australia.
9. Why is ecologically sustainable development an economic consideration?
10. How does the preservation of natural environments benefit society- short and long term?

100 Word Responses

What are the factors involved in determining the rate of unemployment?

What role does the Australian Bureau of Statistics play in measuring inflation?

Research Assignment

Describe how the depletion of renewable and non-renewable resources is currently impacting on Australia's economy?