

List the Factors of production:

Who are consumers?

Explain why **inflation** is bad for consumers.

Define **GDP**:

List 3 situations that impact
GDP positively (boost it, help it)

List 3 situations that impact
GDP Negatively (slow it, bring it down)

The quality of life based upon the availability of goods and services to the people of a country is called _____.

List 5 key facts about England's Economy. What are their major resources? What are its major industries? What facts about it drive its GDP up or down?

List 5 key facts about Germany's Economy. What are their major resources? What are its major industries? What facts about it drive its GDP up or down?

List 5 key facts about Russia's Economy. What are their major resources? What are its major industries? What facts about it drive its GDP up or down?

Explain how a tariff works:

Explain how a quota works:

Explain how an embargo works:

What impact would being a member of the EU have on a country's GDP? Explain.