**IG1 ECONOMICS SUMMER WORK**

* To revise the first three chapters by studying the revision notes uploaded on Edmodo
* The PPC analysis on chapter 1 and market equilibrium on chapter 2 need special attention
* They must able to demonstrate that they are aware of the factors of production and on what effect they have in terms of shifting PPC
* They must be able to graphically demonstrate changes in PPC such as technological change and unemployment
* They must be able to perform equilibrium analysis involving change of equilibrium point
* They must be comfortable with factors affecting demand, supply as well as PED and PES
* They must be aware of the driving factors between borrowing and saving
* They must possess good knowledge of the Banking system and its role in modern economies
* They must be aware of wage-determining factors and the role of trade unions

In this context, a set of revision material has been prepared and a set of questions for summer work. The questions must be answered with accuracy and will be marked in accordance with a Cambridge-Style marking scheme which is also attached.