**The City School**

**North Nazimabad Boys Campus**

**Grade 11 Economics Assignment**

**Topic The Allocation of Resources**

**Date: 25-06-2016**

**Subject: Economics**

**Teacher: Arshi Aqueel**

**1 Deciding on an occupation is difficult for some individuals. There are so many factors that need to**

**be taken into consideration. One of these is whether or not there is a trade union they can join.**

**(a) Describe the factors, other than possible membership of a trade union, which can affect an**

**individual’s choice of occupation. [6]**

**(b) Is it always true that individuals are paid more as they get older? [4]**

**(c) Explain the benefits that an individual may get from being a member of a trade union. [4]**

**(d) Discuss whether trade unions always have a harmful effect on the wider economy. [6]**

**2 Money plays a significant role in all economies.**

**(a) Explain why it is better for individuals to use money rather than barter. [6]**

**(b) Describe the functions that commercial banks perform in an economy. [6]**

**(c) Analyse why some individuals are more likely to borrow money than others. [8**

**3 The central bank and stock exchanges can perform important roles in economies.**

**(a) What is meant when it is stated that money performs the functions of (i)a medium of exchange and (ii)a store of value? [4]**

**(b) Explain the role a central bank can play in an economy. [6]**

**(c) Discuss how important a stock exchange can be in encouraging firms to expand. [10]**