

European Economics

Revision Lesson 1

- Put these in order :
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- CC, Stability Pact, PCC, EMU, EU

- What did President De Gaulle say to the British and why?

- What is the difference between:
- 'European Monetary Union' and
- 'Economic and Monetary Union'?

- Who is in Schengenland but outside the EU, and in the EU but outside Schengenland?

- Did last week's winners enjoy the cider, beer and wine?

- I sell 1,000 products a year.
- The elasticity of my product is -3.
- I decrease the price of my product by 10%
- What are my probable future sales?

- What was the main reason for creating the Common Agricultural Policy?

- Who can launch a trade war?
- Who is the 'referee'?
- When would you launch a trade war?

- What is the difference between a progressive and regressive tax?

- What is the effect of increasing or decreasing the Interest Rate on consumer spending, and hence inflation?

- Are you ready to love Economics?

