

# European Economics

## Revision Lesson 1

.Put these in order :

.CC, Stability Pact, PCC, EMU, EU

What is Turkey's relationship with the 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?

• Who won the quiz (and the 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 effect of increasing or decreasing the Interest Rate on consumer spending, and hence inflation?

• Are you ready to love Economics?

