

### **GENERAL ECONOMICS TAKEAWAY CAT**

1. Discuss the factors that determine national income and analyse the relationship between consumption, savings and investments in that context.
2. Explain the role of money and banking in the economy focusing on how monetary policy affects inflation and interest rates.
3. Analyse the causes and consequences of unemployment differentiating between Cyclical and Structural unemployment.
4. Discuss the relationship between price elasticity of supply and a firm's ability to respond to changes in market condition.
5. Explain the concept of production function and how they relate to the law of diminishing returns.
6. Analyse how fiscal policy can be used to combat inflation, include specific measures that might be taken.