**Q- 1(a)**

Economics is the study of how individuals, businesses, governments, and societies allocate limited resources to satisfy their unlimited wants and needs. At its foundation lies the problem of scarcity: resources such as land, labor, capital, and time are finite, while human desires are boundless. This reality necessitates choices and trade-offs, shaping the fundamental questions of economics: What to produce? How to produce? And for whom to produce? The study of economics is divided into two primary branches: microeconomics and macroeconomics, both of which explore different aspects of these decisions.

Microeconomics focuses on individual decision-making, analyzing how households and firms interact in markets. Central to microeconomics is the concept of supply and demand, which determines prices and allocates resources. Consumers aim to maximize utility, while producers strive to maximize profit. The equilibrium price in a competitive market reflects the interaction of buyers and sellers, balancing supply with demand. Additionally, concepts like elasticity measure how changes in prices or incomes affect behavior, providing insights into consumer and producer responses.

Macroeconomics, by contrast, studies the economy as a whole, addressing large-scale phenomena such as national income, unemployment, inflation, and economic growth. It examines how aggregate demand and supply interact to determine overall economic performance. Governments and central banks play critical roles in macroeconomics by implementing fiscal and monetary policies to stabilize economies. For example, during recessions, governments may increase spending to stimulate demand, while central banks might lower interest rates to encourage investment and consumption.

A key idea in economics is opportunity cost, which represents the value of the next best alternative forgone when making a decision. For instance, if a government allocates resources to building roads, the opportunity cost might be the schools or hospitals that could have been built instead. This concept highlights the trade-offs inherent in all economic decisions, whether made by individuals, businesses, or governments.

Markets are a vital mechanism in economics, efficiently allocating resources by reflecting their value through prices. However, markets are not perfect. Failures such as externalities, where third parties are affected by economic activities (e.g., pollution), and public goods, which are non-excludable and non-rival (e.g., national defense), necessitate government intervention. Policies like taxes, subsidies, or regulations aim to correct these failures and improve social welfare.

Economics also explores the role of incentives, which shape behavior. Positive incentives, such as tax breaks, encourage desired actions, while negative incentives, like fines, discourage undesirable behavior. Understanding how incentives work helps economists design better policies to address societal challenges.

Ultimately, economics is more than just a theoretical discipline; it provides practical tools for analyzing and solving real-world problems. It helps policymakers design strategies to reduce poverty, manage resources sustainably, and promote economic growth. By studying economics, individuals gain a deeper understanding of the interconnectedness of decisions and their implications, fostering more informed decision-making in both personal and societal contexts. In a world of limited resources and competing priorities, economics serves as a compass to navigate complexity and achieve greater well-being.

**Q- 1(b)**

**Employment Application**

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| Employer Information: Company Name:  Workplace: Address, India:  Position Offer: Job Tittle: |

|  |  |
| --- | --- |
| **Applicants' Personal Information** | |
| Applicants Name: | Md. Mehrab Hossain Mashrur |
| Contact Details: | 01814333232 |
| Email Address(Optional): | [jrmehrab@gmail.com](mailto:jrmehrab@gmail.com) |
| Date Of Birth: | 12-12-1999 |
| Have you ever been Employed here before? | Yes  No |
| If yes, give dates and positions: |  |
| Date available for work: | 20-06-2024 |
| Are you available to work in weekends? | yes  No |
| Are you related to anyone in our company? | Yes  No |
| If yes, please state name: |  |
| Have you ever been convicted of a criminal offence? | Yes  No |

|  |  |  |  |
| --- | --- | --- | --- |
| **Education** | | | |
|  | Name & location of school | Did you graduate? | Degree or Diploma |