Assignment no # 1

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**QS: 1 "list two consumer goods that we do not need. explain why we need"**

1. Luxury watches: While watches serve the practical purpose of telling time, luxury watches are often purchased for status or fashion rather than necessity. They can be considered a non-essential consumer good as they do not provide any fundamental need for survival.

2. Designer handbags: Similarly, to luxury watches, designer handbags are often purchased for status or fashion rather than necessity. They are not essential for survival and can be considered a non-essential consumer good.

**QS: 2 "list two capital goods that we need. explain why we need"**

1. Construction equipment: Construction equipment such as excavators, bulldozers, and cranes are necessary for building infrastructure, housing, and commercial buildings. With this equipment, constructing the facilities and infrastructure that support our economy and daily lives would be easier and more convenient.

2. Medical equipment: Medical equipment such as MRI machines, X-ray machines, and surgical instruments are necessary for diagnosing and treating illnesses and injuries. With this equipment, providing the required medical care for the population would be easier. It is essential for the people's health; without it, the healthcare system would collapse.

In summary, construction equipment is necessary for developing infrastructure and housing, which are essential for the growth and functioning of the economy. Medical equipment is required to diagnose and treat illnesses and injuries, which is necessary for the health and well-being of the population. These capital goods are required for our society to function correctly.