0455/w18/22 T1 谈木天 Victor

a First is profit maximization. Second is survival.

e On one side, it will benefit the Liberian economy.

First, if the workers employed in the tertiary sector increase, the quantity of labors will increase, so that the total output of the firms will increase which means the supply of the firms will increase. It will then lead to the economic growth.

Second, if more workers get employed, the disposable income of each person will increase. When people have more money, they can afford more goods and the consumption will increase and aggregate demand will increase which will cause economic growth.

On the other side, it will benefit the Liberian economy.

First, if more people are employed in the tertiary sector, the people employed in the first sector will decrease and the supply of the raw materials will decrease which will cause a increase in cost of production of firms and the firms may decrease the wage of the workers and consumption will decrease and will cause decrease in aggregate demand and cause recession.

g On one side, high unemployment will cause emigration.

First, if one country have high unemployment while other country have better employment rate, to get more income, people will choose to work in other countries and will cause emigration.

Second, if there is high unemployment in a country, the supply of firms will be very low, so the price level of the country will be higher. If the price of the goods in other country is cheaper, more people will choose to live in other countries and will cause emigration.

On the other side, high unemployment will not cause emigration.

First, if the unemployment is seasonal unemployment which is caused by a fall in demand of a job in a special time of the year. So people will wait until the correct time instead of go to other country, and will not cause emigration.

Second, if the unemployment benefit is very high in the country, even the unemployment rate is high, people can still get enough money and will not go to other country to find a job.