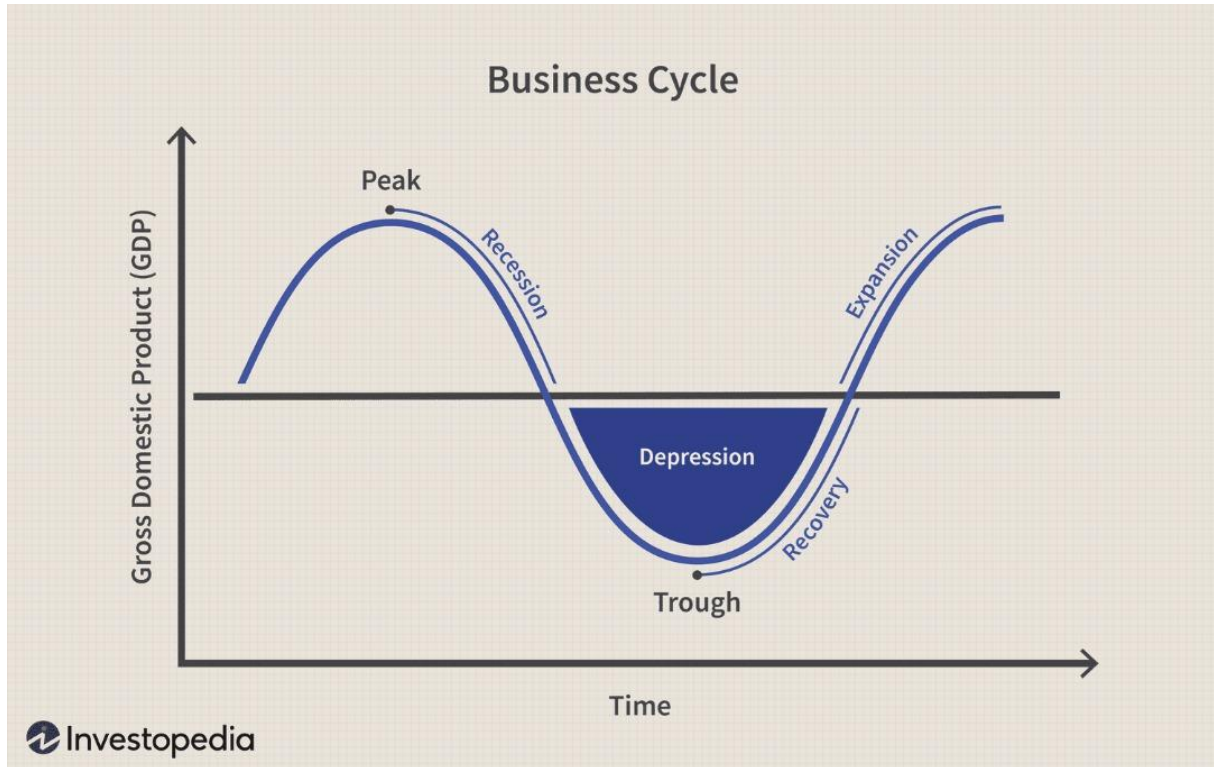


## Introduction to Economics

Basic Economic Terms		
<b>Economy:</b> The study of how people and businesses use limited resources to meet their needs	<b>2/Supply and Demand:</b> <b>Supply:</b> The amount of goods and services that businesses are willing to sell. <b>Demand:</b> The amount of goods and services that people want to buy.	<b>3/Market:</b> A place or system where buyers and sellers exchange goods and services.
<b>4/Inflation:</b> A general increase in prices over time, which reduces the value of money.	<b>5/Recession:</b> A period of economic decline when businesses slow down, and unemployment increases.	<b>6/Gross Domestic Product (GDP):</b> The total value of goods and services produced in a country within a specific time.
<b>7/Investment:</b> Spending money on assets or businesses to earn a future profit.	<b>8/Monopoly:</b> When one company controls the market for a product, reducing competition.	<b>9/Competition:</b> When businesses try to offer better products and prices to attract customers.
<b>10/ Macroeconomics:</b> The study of the economy as a whole, including GDP, inflation, and government policies.	<b>11/ Microeconomics:</b> The study of how individuals and businesses make decisions.	<b>12/Aggregate Demand:</b> The total demand for goods and services in an economy.
<b>13/Aggregate Supply:</b> The total amount of goods and services that businesses can produce.	<b>14/Foreign Direct Investment (FDI):</b> When a company from one country invests in a business in another country.	<b>15/Public Debt:</b> Money that the government borrows to cover expenses.
<b>16/Trade Balance:</b> The difference between a country's exports and imports.	<b>17/Industrialization:</b> The process of moving from an agricultural economy to an industrial one.	

## The Business Cycle

The business cycle describes how the economy grows and slows down over time. It has four main stages:



**Recovery:** The economy starts growing again after a recession. Businesses expand, and more people find jobs.

**Peak:** The economy reaches its highest point of growth. Businesses are doing well, and profits increase.

**Recession:** Economic activity slows down. Businesses produce less, and unemployment rises.

**Trough:** The economy reaches its lowest point before starting to recover again.

## Economic Sectors

The economy is divided into different sectors, each playing a key role in creating and distributing wealth:

**1/Agriculture:** Includes activities like farming, fishing, and mining.

**2/Industry:** Includes manufacturing and construction, such as making cars or building houses. factories, production and manufacturing.

**3/Services:** Includes services like banking, education, and tourism.

**4/Technology & Digital:** Includes industries related to information technology, software development, and research

### Linking words / Word combinations

Linking words		
<b>1. Contrast:</b>  -However  -On the other hand  -Although/Even though  -Whereas  -While  -In contrast  -Yet  -Nevertheless	<b>2. Addition:</b>  -Moreover  -In addition  -Furthermore  -Also  -As well  -Not only that  -Besides  -Additionally	<b>3. Examples:</b>  -For example  -For instance  -Such as  -Like  -To illustrate  -Namely  -In particular  -Including
Word combinations		
<b>1. Adjective + Noun</b> - Strong economy - High demand - Global market	<b>2. Noun + Noun</b> - Trade balance - Interest rate - Business plan	<b>3. Verb + Noun</b> - Make a profit - Reach an agreement - Implement a strategy
<b>4. Verb + Preposition</b> - Invest in stocks - Rely on data - Apply for a loan	<b>5. Adverb + Adjective</b> - Highly competitive market - Economically stable country - Moderately successful project	