

Research task

Choose a country that you would like to find out about. We will be investigating the economy of this country in this task.

1. What is the GDP of this country? This tells you the total amount of goods that were sold in a year, which is (approximately) equal to the total income of all its citizens added together.
2. What is the GDP per capita? This tells you the total amount of goods sold in a year, per person in that country. What do you think this says about your country? Is it rich/poor, developed/emerging?
3. What is the GDP growth rate? This tells you by how much output (and incomes) are growing each year.
4. What is the unemployment rate? Does this number suggest that the economy is healthy?
5. What is the inflation rate? This tells you how much prices are increasing each year (on average)
6. What is the balance of trade figure? This tells you how much the country is exporting take away how much it imports. If it is a negative number, the country imports more than it exports. This could be a sign that its cost of production is uncompetitive.
7. Are there any other key points to note (eg War, one off events, dependency on aid etc)

Overall, looking at all of these facts, write a paragraph summarizing the key points of the economy. Would you like to live/work/retire in this place?