

HSC ECONOMICS NOTES TOPIC 1

The Global Economy

- The global economy provides the **framework in which all national economies operate**.
 - All of the economies in the world, producing goods and services, contributing to Gross World Product (GWP). Hence, a change in one economy has ripple effects on others.
 - GWP is the total value of all G&S produced in the global economy each year (3.7% growth rate in 2018).

INTERNATIONAL ECONOMIC INTEGRATION:

The Global Economy

- The growth of the global economy is broadly due to:
 1. **Deregulation** of consumer and financial markets
 2. Increased mergers and acquisitions of **TNCs** (transnational corporations)
 3. Increased communication due to the internet and satellite communication
 4. **Bilateral** (2 countries) and **multilateral** (2+ countries) agreements between economies
 5. Movement towards **privatisation**
- **Economic integration** refers to the liberalisation of trade between two or more countries, or many countries within a region, leading to the possible formation of:
 1. **A Free Trade Area** - where a group of countries come together and abolish trade restrictions between themselves but retain restrictions against non-member countries, e.g. NAFTA (North-American Free Trade Agreement - US, Canada, Mexico)
 2. **A Customs Union** - where member countries not only abolish trade restrictions between themselves, but also adopt a **common set of trade restrictions against non-member countries**, e.g. European Economic Community
 3. **A Common Market** - features of a customs union, additionally allowing the free mobility of labour and capital within common market countries, as well as the free flow of G&S
 4. **A Monetary Union** - features of a common market plus the adoption of a common currency and the coordination of monetary policy through a single central bank, e.g. European Union.
- **Advanced Economies** are market-based economies (limited government intervention), who dominate GWP (41.9%), have high levels of economic development (avg. per capita incomes >US \$30,000 p.a.) & slower economic growth with service-based industries (e.g. USA, Australia)
- **Emerging and developing economies** are in the process of raising their rates of economic growth and development, but have lower per capita incomes and living standards than adv. economies. These include economies in transition (former communist countries)
 - **Emerging economies** are those undergoing **rapid industrialization, rapid growth and development** (e.g. BRIC)
 - **Developing economies** are heavily reliant on **agriculture** and (in extreme cases) **foreign aid**. They have low income levels with a large proportion of the population in absolute poverty (< \$US 1.25 a day), e.g. Ethiopia, Zimbabwe.
- The size of the global economy is measured by the International Monetary Fund (IMF) through the compilation of data which values countries' Gross Domestic Products (GDPs) at purchasing power parities (PPP).

Regional Economics Hc

**Harry W. Richardson, Qisheng
Pan, JiYoung Park, James E. Moore II**

Regional Economics Hc:

Regional Economic Impact Analysis and Project Evaluation H. Craig Davis, 1990 This book provides a non technical introduction to the fundamental principles and techniques of regional impact and evaluation analysis The book is written for readers who have a minimal background in mathematics and economics and so the materials listed in the bibliographies have been chosen for their accessibility to such readers References to relevant papers of a more technical nature are indicated in notes in each reference Unlike existing texts which usually concentrate on regional impact or evaluation analysis Regional Economic Impact Analysis and Project Evaluation offers an extensive introduction to both these subjects since both are critical to the study and practice of regional economic analysis Two case studies intended as illustrations of practical applications are included in each of the six chapters that deal with specific principles or techniques While many of the case studies and much of the literature cited in the bibliographies is Canadian a substantial portion is from the United States and Great Britain demonstrating that the principles and techniques discussed in this book are universally applicable

Understanding the Evolution of Regional Economic Development and Tourism Efficiency in China Tsung Pao Wu, 2024-07-16 This insightful volume delves into the intricate relationship between economic growth and tourism effectiveness in China's diverse regions With a focus on practical insights and accessible language this book is essential reading for policymakers economists and tourism professionals seeking to understand the dynamics of regional development By emphasizing China's unique experiences the text offers valuable lessons applicable to regions worldwide Engaging and concise it navigates complex concepts with clarity making it accessible to a global audience Highlighting key trends and emerging theories this work serves as a vital resource for anyone interested in the intersection of economic development and tourism efficiency

Regional Economic Integration and the Global Financial System Sorhun, Engin, Hac?o?lu, Ümit, Dinçer, Hasan, 2014-11-30 In theory regionalism and globalization are intended to be viewed as two separate concepts However as long as the approaches complement each other considering these paradigms in tandem can have significantly positive effects on the overall status of the world economy Regional Economy Integration and the Global Financial System addresses recent trends in regional integration projects and the strides that such projects are making on the road toward globalization Focusing on a range of economic projects emerging supranational units and possible implications for future trends this book is an essential reference source for professionals scholars and institutions interested in the dynamic effects of regionalism and globalization

Human Capital Investment and the Regional Economic Gap in China Yaling Li, 2023-10-31 According to the neoclassical growth theory and the endogenous growth theory changes in the stock of capital and labor affect economic growth rates in the short run and differences in human capital stocks are likely to affect total factor productivity directly and long term economic growth rates indirectly Therefore human capital is a factor in the secular trends of regional economic gaps In this study the author examines the relationship between regional economic disparities and the country's human

capital stocks and structure in China between 1990 and 2015 a period of economic transformation in the country Available empirical evidence supports the argument that boosting investment toward and optimizing the spatial distribution of human capital can help mitigate regional economic disparity and facilitate balanced and coordinated economic development across the country *U.S. Government Research & Development Reports* ,1970 **Green Corridors and Regional Economic**

Integrations for Sustainable Development Qaiser Abbas,Farhad Taghizadeh-Hesary,Gazi Salah Uddin,Faris

ALshubiri,Imran Hanif,2023-08-14 *Regional Economic Outlook, April 2017, Sub-Saharan Africa* Céline Allard,2017-05-09 Growth momentum in sub Saharan Africa remains fragile marking a break from the rapid expansion witnessed since the turn of the millennium 2016 was a difficult year for many countries with regional growth dipping to 1.4 percent the lowest level of growth in more than two decades Most oil exporters were in recession and conditions in other resource intensive countries remained difficult Other nonresource intensive countries however continued to grow robustly A modest recovery in growth of about 2.6 percent is expected in 2017 but this falls short of past trends and is too low to put sub Saharan Africa back on a path of rising living standards While sub Saharan Africa remains a region with tremendous growth potential the deterioration in the overall outlook partly reflects insufficient policy adjustment In that context and to reap this potential strong and sound domestic policy measures are needed to restart the growth engine **Regional Economic Impacts of Terrorist Attacks,**

Natural Disasters and Metropolitan Policies Harry W. Richardson,Qisheng Pan, JiYoung Park,James E. Moore

II,2015-02-25 This book presents a multiregional input output model for the metropolitan area of Southern California which helps to estimate the economic impact of simulated terrorist attacks on seaports malls etc as well as of natural disasters such as earthquakes and tsunamis The authors also analyze the economic and social effects of metropolitan policies such as growth controls neighborhood gentrification or road congestion charges The model presented in the book has evolved over a period of 25 years and requires a very substantial computer capacity **East Midlands Development Agency and the**

regional economic strategy Great Britain: Parliament: House of Commons: East Midlands Regional Select

Committee,2009-07-29 East Midlands Development Agency and the regional economic Strategy First report of Session 2008 09 Regional Economic Development Robert J. Stimson,Roger R. Stough,Brian H. Roberts,2013-03-09 Regional economic

development has attracted the interest of economists geographers planners and regional scientists for a long time And of course it is a field that has developed a large practitioner cohort in government and business agencies from the national down to the state and local levels In planning for cities and regions both large and small economic development issues now tend to be integrated into strategic planning processes For at least the last 50 years scholars from various disciplines have theorised about the nature of regional economic development developing a range of models seeking to explain the process of regional economic development and why it is that regions vary so much in their economic structure and performance and how these aspects of a region can change dramatically over time Regional scientists in particular have developed a

comprehensive tool kit of methodologies to measure and monitor regional economic characteristics such as industry sectors employment income value of production investment and the like using both quantitative and qualitative methods of analysis and focusing on both static and dynamic analysis The father of regional science Walter Isard was the first to put together a comprehensive volume on techniques of regional analysis Isard 1960 and since then a huge literature has emerged including the many titles in the series published by Springer in which this book is published Regional economic structure and environmental pollution B.E.M.G. Coupé, 2012-12-06 Environmental problems as far as they raise economic questions even conflicting with pre ecology economics can be tackled in different ways The way chosen by Bernard Coupe was not the French voie royale a Louis XIV equivalent of a speedway but the narrow path consisting in carefully implementing a simple but valid model This model is amenable to many extensions but it reveals the core of some economic ecological problems the search for acceptable solutions when one is confronted with a set of rather narrow constraints A not uninteresting finding is that full employment solutions do seem to exist though leading to different uses of the product made available How such solutions are to be politically implemented is then a further stage of the reasoning not taken up in this book We spent Bernard and I many a well filled hour in discussing the technicalities of the exercise the consumption and investment functions with their estimation problems the treatment of the transportation sector problems in geometric programming et de quibusdam aliis Especially when prefacing the final product one is particularly pleased to be able to evoke the times past but well spent Bernard Coupe will certainly in the course of his development work in Africa use the spirit and techniques of this approach We can expect in the future some good reporting on this facet of his work too Government-wide Index to Federal Research & Development Reports, 1967 **The Effect of Business Cycles on Population Health in the Emerging Economies, Volume II** Wen-Yi Chen, Lucian-Liviu Albu, Chi Wei Su, Tsangyao Chang, Aviral Kumar Tiwari, Peng Hongfeng, 2022-02-03 **Is there a future for regional government?** Great Britain: Parliament: House of Commons: Communities and Local Government Committee, 2007-03-14 This inquiry was prompted by the fact that although it is more than twelve months since a referendum rejected the plans for a regional assembly for the North East there has been no new direction for the Government's regional policy The Committee focused on two main questions how does the current system of regional governance actually work and what role city regions play in the future development of regional policy In conclusion it recommended the Government should commit itself to a clear city regions policy indicating the extent of city region feasibility and the powers and resources which will be made available so that this alternative to regional governance can be properly explored **Technical Translations**, 1965 Regional economics Harry Ward Richardson, 1969 *Scientific and Technical Aerospace Reports*, 1994 **Modeling Spatial and Economic Impacts of Disasters** Yasuhide Okuyama, Stephanie E. Chang, 2013-06-29 This volume is dedicated to the memory of Barclay G Jones Professor of City and Regional Planning and Regional Science at Cornell University Over a decade ago Barclay took on a fledgling area of study

economic modeling of disasters and nurtured its early development. He served as the social science program director at the National Center for Earthquake Engineering Research (NCEER), a university consortium sponsored by the National Science Foundation and the Federal Emergency Management Agency of the United States. In this capacity, Barclay shepherded and attracted a number of regional scientists to the study of disasters. He organized a conference held in the ill-fated World Trade Center in September 1995 on "The Economic Consequences of Earthquakes: Preparing for the Unexpected." He persistently advocated the importance of social science research in an establishment dominated by less than sympathetic natural scientists and engineers. In 1993, Barclay organized the first of a series of sessions on "Measuring Regional Economic Effects of Unscheduled Events" at the North American Meetings of the Regional Science Association International (RSAI). This unusual nomenclature brought attention to the challenge that disasters, largely unanticipated, often sudden and always disorderly, pose to the regional science modeling tradition. The sessions provided an annual forum for a growing coalition of researchers where previously the literature had been fragmentary, scattered, and episodic. Since Barclay's unexpected passing in 1997, we have continued this effort in his tradition.

Universities and Regional Economic Development Paul

Benneworth, 2018-09-03. In a knowledge-based economy, universities are vital institutions. This volume explores the roles that universities can play in peripheral regions contributing to processes of regional economic development and innovative growth. Including a series of case studies drawn from Portugal, Norway, Finland, the Czech Republic, Estonia, and the Dutch-German border region, this will be the first book to offer a comprehensive comparative overview of universities in European economically peripheral regions. These studies seek to explore the tensions that arise in peripheral regions where there may not be obvious matches between university activities and regional strengths. Aimed at academics, policy makers, and practitioners working on regional innovation strategies, this volume brings a much-needed sense of realism and ambition for all those concerned with building successful regional societies at the periphery of the knowledge economy.

Regional Economic Outlook, April 2015: Western Hemisphere Department International Monetary Fund. Western Hemisphere Dept., 2015-04-29. The economic outlook for Latin America and the Caribbean remains very challenging. Regional growth is projected to decline for a fifth consecutive year in 2015, dipping below 1 percent. Weakness is concentrated among South America's commodity exporters where falling global commodity prices have compounded country-specific challenges. Meanwhile, growth is projected to be steady or stronger for most of the Caribbean, Central America, and Mexico, supported by lower oil bills for importers and robust economic recovery in the United States. The analysis in this report examines core challenges facing the region: the impact of lower commodity prices on fiscal and external positions; the drivers of the slowdown in investment; and the role of economic diversification for longer-term growth prospects.

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Answer Key for The newborn nightmare CS.docx Part 3 1.I agree with Dr. Maddison's hunch that the babies could have either streptococcus or staphylococcus considering that their symptoms (rash, peeling skin ... The Case Of The Newborn Nightmare Case Study.docx The case of the newborn nightmare case study Part 1 1.Dr. Maddison is facing a number of challenges. First, he has three very sick babies in his clinic. SOLUTION: The Case of the Newborn Nightmare The specimens were taken from some unusual skin lesions on three of our infants. I know that we need at least a routine culture and sensitivity with Gram stain. The Case of the Newborn Nightmare: Part V Nov 3, 2015 — Question: The Case of the Newborn Nightmare: Part V The nasal swabs taken from the hospital staff can be analyzed to determine the strain of S. Case Study- The Case of the Newborn Nightmare 1.what challenges Dr Maddison is facing? 2. What information does he have so far about the infection? 3. What are some possible causes of skin infections? List ... Chapter 21 Flashcards (review the NEWBORN NIGHTMARE case study). Exfoliative toxin from Staph. aureus. Fever, red raised blistering skin, peeling skin. Culture baby's nose and ... CASE TEACHING NOTES for “The Case of the Newborn ... by A Wade — CASE TEACHING NOTES for “The Case

of the Newborn Nightmare” by Andrea Wade. Page 3. ANSWER KEY. Answers to the questions posed in the case ... Solved Newborn nightmare by Andrea Wade, what are the Oct 5, 2019 — Newborn nightmare is a case study done by Dr Andrea wade. Case study focuses on development of mysterious rashes among newborns. The Case of the Newborn Nightmare Oct 10, 2001 — Three newborns left in the care of "Dr. Mark Maddison" have developed a mysterious rash. Under increasing pressure from hospital ... Lab Practical Flashcards In regard to the "Case of the Newborn Nightmare," what was the name of the bacteria that caused the whole neighborhood to be sick? What is the common source ... Lost in Yonkers Lost in Yonkers. Full-Length Play, Dramatic Comedy / 3f, 4m. Neil Simon. Neil Simon's Pulitzer Prize-winning dramedy beautifully captures the humor, conflict ... Lost in Yonkers As the play opens, ne'er-do-well son Eddie deposits his two young sons on the old lady's doorstep. He is financially strapped and taking to the road as a ... from Lost in Yonkers by N Simon · Cited by 12 — In the play, brothers Arty and Jay live with their grandmother and Aunt Bella in an apartment above the family's candy store. In this excerpt, the boys are ... Lost in Yonkers by Neil Simon | PDF three of us! THE GLASS MENAGERIE by Tennessee Williams. In this scene Amanda plays the suffering,. domineering mother. Laura's shyness is revealed by LOST IN YONKERS by Neil Simon Aug 16, 2019 — And Life was doing stories on him and Look and the newsreels because Billy was searching America to find the Ideal American Boy to play. Lost In Yonkers Script - Dialogue Transcript You play like your old man. Like a loser. You wanna end up selling scrap iron like him? I got four aces. Does that lose? - Yeah, that loses. Four ... Lost in Yonkers (Drama, Plume): 9780452268838: Simon ... Neil Simon's inimitable play about the trials and tribulations that test family ties—winner of the 1991 Pulitzer Prize for Drama. Lost in Yonkers - Neil Simon A coming of age tale that focuses on brothers Arty and Jay, left in the care of their Grandma Kurnitz and Aunt Bella in Yonkers, New York. Lost in Yonkers Buy Script. Description. Full Length Play; Dramatic Comedy; 120 minutes. Time Period: 1940s / WWII; Target Audience: Appropriate for all audiences; Set ... Lost in Yonkers (Drama, Plume) by Neil Simon Neil Simon's inimitable play about the trials and tribulations that test family ties - winner of the 1991 Pulitzer Prize for Drama PLI Practice Test - Prep Terminal Our PLI sample test consists of 50 multiple-choice questions to be answered in 12 minutes. Here you will have the option to simulate a real PI LI test with ... Predictive Index Cognitive Assessment - Free Practice Test Practice for the Predictive Index Cognitive Assessment with our practice test, including Predictive Index test free sample questions with full answers ... Predictive Index Test Sample - Questions & Answers PDF A 6-10 minute survey that asks you to choose adjectives that describe your personality. While it's not a test you can prepare via training, you should follow ... PI Cognitive Assessment Test Prep - 100% Free! a 100% free resource that gives you everything to prepare for the PI Cognitive assessment. Sample questions, practice tests, tips and more! Free Predictive Index Test Sample The test is also known as the Predictive Index Learning Indicator ... Index Behavioral Assessment or PIBA as well as the Professional Learning Indicator or PLI. Free Predictive Index Behavioral & Cognitive Assessments ... The Predictive Index Cognitive Assessment is a 12-minute timed test with multiple-choice

questions. It's scored on correct answers, with no penalties for wrong ... PI Cognitive Assessment Guide + Free Full-Length Test - [2023] Here is a brief overview of all 9 PI question types, including one sample question for each. All sample questions below were taken from the Free Practice. Predictive Index Learning Indicator (PI LI) The Predictive Index Learning Indicator (PI LI), formerly known as Professional Learning Indicator (PLI), is a 12-minute test comprised of 50 questions. The PI ... The PI Cognitive Assessment Sample Questions The use of sample questions is a standard sample for many assessments, including academic assessments such as the SAT, GRE, GMAT, and LSAT, among hundreds of ...