

H1 Prelim Case Study Question 1

a	(i)	Describe the trend in India's food prices from 2012 to 2018 Food prices were generally increasing [1], with the increase slowing down from 2014 onwards [1]	[2]
	(ii)	What might Figure 1 and 2 suggest about the price elasticity of demand for food in India? Price elasticity of demand measures the degree of responsiveness of quantity demanded of a good to a change in its price, <i>ceteris paribus</i>. The <i>demand for food is likely to be price inelastic</i> where the increase in price in Figure 1 led to a less than proportionate fall in quantity consumed. As a result, the increase in expenditure from an increase in price is greater than the loss in expenditure from a decrease in quantity demanded, leading to a rise in expenditure as seen in Figure 2. Award 1m for the identification of PED of food Award up to 2m for an explanation of the link between Price and TE using the concept of elasticity	[3]
b		With the aid of a diagram, explain and comment on how a food subsidy might affect the consumers, producers and the government in India. A subsidy is a payment made by the government to producers to encourage the production of certain good and services, but not made in exchange for any goods or services. To analyse the impact on the various economic agents, we will look at expenditure for consumers, revenue for firms and government expenditure. Before government intervention, the initial equilibrium is at point E_0, where DD_0 intersects SS_0, to give equilibrium price P_0 and quantity Q_0. A subsidy lowers the cost of selling food, therefore producers are willing to offer the more for sale at every price. This is represented by a downward shift of the supply curve, by the amount of the subsidy, from SS_0 to SS_1.	[8]

Wace Econs Answers 2014

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Economics, Religion and Happiness Vani Kant Borooah, 2023-10-09 Most books on happiness are concerned with answering in their diverse ways a basic question how should I live Such books assume however that the path to happiness lies entirely within one's control Happiness is simply a matter of doing certain things and refraining from doing certain other things This book however takes a different view It is that happiness is not always within our control but instead prey to the attitudes and actions of others Following Jean Paul Sartre's aphorism hell is other people the broad theme of this book is that unhappiness is other people In the language of economics other people through their attitudes and actions create externalities often negative which serve to make us unhappy The instruments for creating such externalities are intolerance and feelings of envy superiority This book expands on this theme in respect of three areas religion money and prejudice It is fair to say the existing unhappiness literature particularly in economics does not take many of these externalities into account Instead the focus is firstly on identifying the factors internal to oneself that contribute to personal happiness and secondly on measuring the relative strength of their contribution By contrast an analysis of the externalities that people impose upon others lies at the heart of this book Economics Religion and Happiness will primarily appeal to students academics and researchers across economics psychology philosophy and sociology and will also find an audience among those interested in exploring issues related to happiness in greater depth

Introduction to the Eurasian Economic Union Evgeny Vinokurov, 2018-07-24 The Eurasian Economic Union EAEU which includes Russia Kazakhstan Belarus Kyrgyzstan and Armenia is a new but substantial regional organization Significant achievements include a common external customs tariff a customs union and a common labour market a well developed institutional environment has emerged to support and advance these processes ranging from the Eurasian Economic Commission and the EAEU Court to the Eurasian Development Bank and the Eurasian Fund for Stabilization and Development This major integration achievement also has several drawbacks and stumbling stones some due to Russia's dominant position some due to the authoritarian nature of political regimes and some due to dependence on oil and gas exports This book presents a detailed qualitative and quantitative assessment of the Eurasian Economic Union including the history of Eurasian integration the macroeconomy of EAEU member states an assessment of trade and investment links a descriptive analysis of the EAEU Treaty an analysis of Eurasian institutions the sociology of integration the EAEU's emerging foreign economic policy relations with the EU and China the EAEU's position on One Belt One Road policies and its mid term policy agenda This primer text will be of interest and value for students academics and practitioners working in economic policy and business communities and interested in the history and development of the Eurasian Economic Union

Economics David A. Dieterle, 2017-03-27 A comprehensive four volume resource that explains more than 800 topics within the foundations of economics macroeconomics microeconomics and global economics all presented in an easy to read format As the global economy becomes increasingly

complex interconnected and therefore relevant to each individual in every country it becomes more important to be economically literate to gain an understanding of how things work beyond the microcosm of the economic needs of a single individual or family unit This expansive reference set serves to establish basic economic literacy of students and researchers providing more than 800 objective and factually driven entries on all the major themes and topics in economics Written by leading scholars and practitioners the set provides readers with a framework for understanding economics as mentioned and debated in the public forum and media Each of the volumes includes coverage of important events throughout economic history biographies of the major economists who have shaped the world of economics and highlights of the legislative acts that have shaped the U S economy throughout history The extensive explanations of major economic concepts combined with selected key historical primary source documents and a glossary will endow readers with a fuller comprehension of our economic world

Social Economics Joan Costa-Font, Mario Macis, 2017-01-27 A rich collection of current research in the growing field of social economics covering such issues as culture gender ethics and philanthropic behavior The growing field of social economics explores how individual behavior is affected by group level influences extending the approach of mainstream economics to include broader social motivations and incentives This book offers a rich and rigorous selection of current work in the field focusing on some of the most active research areas Topics covered include culture gender ethics and philanthropic behavior Social economics grows out of dissatisfaction with a purely individualistic model of human behavior This book shows how mainstream economics is expanding its domain beyond market and price mechanisms to recognize a role for cultural and social factors Some chapters in the tradition of Gary Becker attempt to extend the economics paradigm to explain other social phenomena others following George Akerlof's approach incorporate sociological and psychological assumptions to explain economic behavior Loosely organized by theme Social Preferences Culture Values and Norms and Networks and Social Interactions the chapters address a range of subjects including gender differences in political decisions moral repugnance as a constraint on markets charitable giving by the super rich value diversity within a country and the influence of children on their parents social networks Contributors Mireia Borrell Porta Sjoerd Beugelsdijk Joan Costa Font Elwyn Davies Julio Jorge Elias Marcel Fafchamps Luigi Guiso Odelia Heizler Ayal Kimhi Mariko J Klasing Martin Ljunge Mario Macis Mark Ottoni Wilhelm Abigail Payne Kelly Ragan Jana Sadeh Azusa Sato Kimberley Scharf Sarah Smith Mirco Tonin Michael Vlassopoulos Evguenia Winschel Philipp Zahn

Platform Economics Cristiano Codagnone, Athina Karatzogianni, Jacob Matthews, 2018-11-23 Platform Economics tackles head on the rhetoric surrounding the so called sharing economy which has muddled public debate and has contributed to a lack of policy and regulatory intervention

The Economic Geography of Cross-Border Migration Karima Kourtiti, Bruce Newbold, Peter Nijkamp, Mark Partridge, 2020-12-07 This handbook presents a collection of high quality authoritative scientific contributions on cross border migration written by a carefully selected group of recognized migration experts from around the globe In

recent years cross border migration has become an important and intriguing issue from both a scientific and policy perspective In the age of migration the volume of cross border movements of people continues to rise while the nature of migration flows in terms of the determinants length of stay effects on the sending and host countries and legal status of migrants is changing dramatically Based on a detailed economic geographical analysis this handbook studies the motives for cross border migration the socio economic implications for sending countries and regions the locational choice determinants for cross border migrants and the manifold economic geographic consequences for host countries and regions Given the complexity of migration decisions and their local or regional impacts a systematic typology of migrants motives legal status level of education gender age singles or families etc is provided together with an assessment of push factors in the place of origin and pull factors at the destination On the basis of a solid analytical framework and reliable empirical evidence it examines the impacts of emigration for sending areas and of immigration for receiving areas and provides a comprehensive discussion of the policy dimensions of cross border migration

OECD Economic Surveys: Norway 2016

OECD,2016-01-18 This 2016 OECD Economic Survey of Norway examines recent economic developments policies and prospects The special chapters cover Higher education Agriculture and rural policy

The SAGE Encyclopedia of Economics and Society Frederick F. Wherry,Juliet B. Schor, Consulting Editor,2015-09-01 Economics is the nexus and engine that runs society affecting societal well being raising standards of living when economies prosper or lowering citizens through class structures when economies perform poorly Our society only has to witness the booms and busts of the past decade to see how economics profoundly affects the cores of societies around the world From a household budget to international trade economics ranges from the micro to the macro level It relates to a breadth of social science disciplines that help describe the content of the proposed encyclopedia which will explicitly approach economics through varied disciplinary lenses Although there are encyclopedias of covering economics especially classic economic theory and history the SAGE Encyclopedia of Economics and Society emphasizes the contemporary world contemporary issues and society Features 4 volumes with approximately 800 signed articles ranging from 1 000 to 5 000 words each are presented in a choice of print or electronic editions Organized A to Z with a thematic Reader s Guide in the front matter groups related entries Articles conclude with References Future Readings to guide students to the next step on their research journeys Cross references between and among articles combine with a thorough Index and the Reader s Guide to enhance search and browse in the electronic version Pedagogical elements include a Chronology of Economics and Society Resource Guide and Glossary This academic multi author reference work will serve as a general non technical resource for students and researchers within social science programs who seek to better understand economics through a contemporary lens

THE RESHAPED ECONOMIC RELATIONS BETWEEN RUSSIA AND TURKEY AFTER WESTERN ECONOMIC SANCTIONS

Dilan Günes,2019-07-12 Economic sanctions as a foreign policy tool is used by sender countries to change policy or behavior

of a target country The economic sanctions are multilevel phenomena that not only affects both sides of the action but also have implications for third parties reshaping the political and economic relations of the sender and target countries with the other states The effects of the economic sanctions imposed by the West on Russia and Turkey have direct implications for the balance of power in the region and globally Therefore this paper aims to examine how did economic sanctions re shape the economic relations between Russia and Turkey In doing so the paper applies explanatory sequential mixed methods First logarithmic regression model was conducted by time series data over the period ranging from 1992 to 2018 The paper confirms that economic sanctions imposed on target countries that already have trade relations increase the bilateral trade between them especially for Turkish case Subsequently content analysis was conducted reviewing annual data starting from 1992 but mostly focusing on 2014 2018 period The analysis shows that because the sender countries are important trade partners in the target countries to counterbalance the effects of economic sanctions target countries choose to diversify their trade According to the results Russia diversified towards Asia and Central Asia while Turkey increased its trade with the EU which is mutual ally of the US and Turkey Excluding the 2015 plane crisis between Russia and Turkey the Western sanctions imposed on both countries increased the bilateral trade between them However these two countries are the first choice of each other when it comes to trade partner diversification

Performance Measurement in Local Sustainability Policy

Susan M. Opp, Samantha L. Mosier, Jeffery L. Osgood, Jr., 2018-02-21 Local officials are responsible for a number of important tasks that have a significant impact on the quality of life of most Americans Arguably the policy choices made by local governments in the United States more directly impact individual well being than do the choices made at any other level of government From zoning decisions to the creation of parks and the maintenance of sidewalks and trails local governments are largely responsible for direct services to the public and can provide the necessary tools and skills to create an attractive and vibrant community And yet one area of significant importance for both individuals and for the country as a whole local sustainability is a relatively new policy area for many American municipalities For example how many local governments are adopting sustainability policies and plans How are those initiatives performing Without an honest and robust examination of both the effectiveness and the efficiency of local sustainability policies the success of the entire sustainability movement in the United States is uncertain This book provides readers with a comprehensive understanding of what constitutes local sustainability and why it matters Focusing closely on environmental initiatives economic development issues and social equity concerns each chapter offers both an account of the sustainability policies being adopted and a close exploration of the performance measurement activities of cities in that policy area Readers are introduced to the metrics that American cities are using to measure the performance of their sustainability efforts as well as benchmarks and comparison statistics that may be used to develop and evaluate the performance assessment efforts in their own sustainability programs Students of public administration urban planning and political science as well as public officials will find this book useful to understand

the complexity of sustainability and local government *Report to Congress of the U.S.-China Economic and Security Review Commission* U.S.-China Economic and Security Review Commission,2013 **Evidence-based Medicine to Inform Practice: Assessing Clinical Effectiveness and Economic Burden of Medicine** Kevin Lu,Bin Jiang,2022-03-08 **The Oxford Handbook of Africa and Economics** Célestin Monga,Justin Yifu Lin,2015-07-02 For a long time economic research on Africa was not seen as a profitable venture intellectually or professionally few researchers in top ranked institutions around the world chose to become experts in the field This was understandable the reputation of Africa centered economic research was not enhanced by the well known limitations of economic data across the continent Moreover development economics itself was not always fashionable and the broader discipline of economics has had its ups and downs and has been undergoing a major identity crisis because it failed to predict the Great Recession Times have changed many leading researchers including a few Nobel laureates have taken the subject of Africa and economics seriously enough to devote their expertise and creativity to it They have been amply rewarded the richness complexities and subtleties of African societies civilizations rationalities and ways of living have helped renew the humanities and the social sciences and economics in particular to the point that the continent has become the next major intellectual frontier to researchers from around the world In collecting some of the most authoritative statements about the science of economics and its concepts in the African context this handbook the first of two volumes opens up the diverse acuity of commentary on exciting topics and in the process challenges and stimulates the quest for knowledge Wide ranging in its scope themes language and approaches this volume explores examines and assesses economic thinking on Africa and Africa s contribution to the discipline The editors bring a set of powerful resources to this endeavor most notably a team of internationally renowned economists whose diverse viewpoints are complemented by the perspectives of philosophers political scientists and anthropologists Comparative Political and Economic Perspectives on the MENA Region Erdoğan, M. Mustafa,Christiansen, Bryan,2015-12-22 The region that includes the Middle East and Northern Africa MENA faces a diverse set of cultural political and economic issues Exploring the countries that are considered to be a part of the MENA region as well as comparing this region to the rest of the developing and developed world provides essential insight into the current state of the region as well and its future outlook Comparative Political and Economic Perspectives on the MENA Region takes a critical approach to analyzing the socio economic development of the MENA Region and the role of politics and various social issues in this development Highlighting research based perspectives from global leaders on topics such as decentralization international affairs the Arab Spring foreign direct investment and education in the Middle East and Northern Africa this publication is designed for library reference section inclusion and meets the research needs of government officials professionals specializing in international business economists researchers and graduate level students in the areas of economics international politics African and Middle Eastern studies and regional development **Wave and Tidal Energy** Deborah Greaves,Gregorio

Iglesias, 2018-07-23 Eine umfassende Publikation zu sämtlichen Aspekten der Wellen und Gezeitenenergie Wave and Tidal Energy gibt einen ausführlichen Überblick über die Entwicklung erneuerbarer Energie aus dem Meer bezieht sich auf die neueste Forschung und Erfahrungen aus Anlagentests Das Buch verfolgt zwei Ziele zum einen vermittelt es Einsteigern in das Fachgebiet einen Überblick über die Wellen und Gezeitenenergie zum anderen ist es ein Referenzwerk für komplexere Studien und die Praxis Es vermittelt Detailwissen zu wichtigen Themen wie Ressourcencharakterisierung Technologie für Wellen und Gezeitenanlagen Stromversorgungssysteme numerische und physikalische Modellierung Umwelteffekte und Politik Zusätzlich enthält es eine aktuelle Übersicht über Entwicklungen in der ganzen Welt sowie Fallstudien zu ausgewählten Projekten Hauptmerkmale Ausführliches Referenzwerk zu allen Aspekten der interdisziplinären Fachrichtungen Wellen und Gezeitenenergie Greift auf die neuesten Forschungsergebnisse und die Erfahrung führender Experten in der numerischen und laborgestützten Modellierung zurück Gibt einen Überblick über regionale Entwicklungen in aller Welt repräsentative Projekte werden in Fallstudien vorgestellt Wave and Tidal Energy ist ein wertvolles Referenzwerk für eine breite Leserschaft von Studenten der Ingenieurwissenschaften und technischen Managern über politische Entscheidungsträger bis hin zu Studienabsolventen und Forschern

Routledge Handbook of Democratization in East Asia Tun-jen Cheng, Yun-han Chu, 2017-09-01 This handbook provides a comprehensive analysis of the dynamics and prospects of democratization in East Asia A team of leading experts in the field offers discussion at both the country and regional level including analysis of democratic attitudes and movements in China Japan South Korea and Taiwan Evaluating all the key components of regime evolution from citizen politics to democratic institutions the sections covered include Regional Trends and Country Overviews Institutions Elections and Political Parties Democratic Citizenship Democratic Governance The Political Economy of Democratization Examining the challenges that East Asian emerging democracies still face today as well as the prospects of the region's authoritarian regimes the Routledge Handbook of Democratization in East Asia will be useful for students and scholars of East Asian Politics Comparative Politics and Asian Studies

Brookings Papers on Economic Activity: Spring 2017 Janice Eberly, James H. Stock, 2017-10-10 Brookings Papers on Economic Activity BPEA provides academic and business economists government officials and members of the financial and business communities with timely research on current economic issues

NATO and the War in Ukraine Jan Eichler, 2024-10-29 This book presents a fresh perspective on the geopolitical landscape surrounding NATO's enlargement aptly termed expansion by invitation Looking beyond conventional narratives it unravels the multifaceted outcomes of this process extending beyond the initial optimism While acknowledging the merits of NATO's expansion the book scrutinizes its contentious side effects notably the escalating militarization of the Baltic and Black Sea regions heightened military expenditure shifts toward offensive doctrines and the surge in military exercises and incidents between NATO and Russia In a world witnessing a renewed bipolarization akin to the Cold War era the book underscores the need for NATO and Russia to de-escalate tensions and strive towards a transition

from contemporary negative peace to a more constructive positive peace Devoid of bias this book refrains from condemning the expansion process but rather calls for an acknowledgment of its consequences It is an indispensable resource for academics seeking a nuanced understanding of NATO s expansion challenging prevailing terminologies and offering insights into the complex dynamics of international security in Europe **OECD Economic Surveys: Australia 2021**

OECD,2021-09-14 The pandemic recession in 2020 was milder than in most other OECD countries but recent outbreaks have prompted the country to begin transitioning from a zero tolerance to a containment approach to the virus As the recovery becomes more firmly entrenched public policy must focus on setting the conditions for another prolonged period of strong and well distributed growth in living standards *Globalistics and globalization studies* Leonid E. Grinin,Ilya V. Ilyin,Peter Herrmann,Andrey V. Korotayev, The scope of human thought along with its ability to proceed from reconstruction of the most ancient periods to anticipation of the distant future from small objects to galaxies and the Universe as well as to embrace different trends and dimensions of reality never ceases to amaze us You are reading a new issue of the Yearbook which contains some grains of the description of the billion years path This Yearbook presents the global studies which cover different fields of research The present volume is the sixth in the series of yearbooks with the title Globalistics and Globalization Studies The subtitle of the volume is Global Evolution Historical Globalistics and Globalization Studies which reflects the contents The present issue brings together a variety of contributions devoted to mega and global evolution Part I historical globalistics Part II globalization and glocalization Parts III IV Besides Part IV comprises some issues on the view in the future We become more and more accustomed to think globally and to see global processes The yearbook will be interesting to a wide range of researchers teachers students and all those who are concerned about global issues

Wace Econs Answers 2014 Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has are more apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is truly remarkable. This extraordinary book, aptly titled "**Wace Econs Answers 2014**," published by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve to the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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