

ECONOMICS DICTIONARY

Terms: 5

Syllabus 4.3:

Submariner Dictionary: Unit 5 (4.3, 4.5, 4.6 + 4.7)

Term	Definition	Diagram.	Example.
	note the use of key terms to explain the term	Probably better to add by hand!	Add examples as appropriate.
Term	Definition:	Diagram to use:	Example:
Role of Domestic Factors in promoting development and helping to reduce poverty.			
education and health	This is a key UNO objective and a focus for poverty reduction is recognised in the poverty cycle and by the SDG's (Sustainable Development Goals) which succeeded the Millenium Goals in 2015.	1) poverty cycle 2) ppc 3) as/ad	
empowerment of women	This is also a key UNO objective. The key issue here is to promote equal opportunity for women to partake in the workplace and in the economy outside of the home. Education and healthcare opportunities are key to success here.		see Empowerment of women in Nepal: https://www.youtube.com/watch?v=A5VDFgmi8vg focus on the VIN (Vocations Initiative Nepal) as a real world example.
income distribution	a better distribution of income helps to significantly reduce poverty. One very effective method of doing this is to use fiscal policy to redistribute income from rich to poor	1) lorenz curve 2) progressive taxation for indirect taxes. See webnote 2340 in section 2.3	See webnote 2340 and use of macroeconomics here can help to show how government can use tax revenue to help promote development in terms of merit goods in particular i.e. health and education provision
micro credit scheme	microcredit is the process whereby poor families can		

Term +Explanation

Diagram + Example

use of appropriate technology	technology is critical for economic development and investment (capital spending) in modern technology is a key factor in terms of economic growth		link here to the poverty cycle is obvious in terms of providing the investment necessary to promote economic growth which is a key source of revenue to enable development (and thereby poverty reduction) to take place.