Macro Policies (Year 12)

Across
1. A risk-taker who co-ordinates other factors of production in order to make profit
3. The type of income that remains after tax and benefits
7. This curve shows the relationship / trade-off between the unemployment rate and the rate of inflation
10. This type of tax takes a greater proportion of income from those with highest incomes
13. This type of policy relates to government spending, taxation and government borrowing
15. The facilities such as energy supply, communications and transport links that are essential to the functioning of the economy
17. A legal barrier to entry that acts to encourage research, development and innovation
18. A deliberate reduction of a country’s exchange rate by the government / financial authorities
19. A ________ deficit exists when government spending is greater than tax revenue
20. Fiscal policy that is aimed at reducing a government’s borrowing

Down
2. This type of monetary policy aims to increase AD, by cutting interest rates, increasing the money supply, or devaluing a currency
4. The Apprenticeship ________ is a UK government technique for funding better and more relevant training of young people
5. An increase in the rate of interest causes an increase in the ________ cost of holding cash
6. An increase in long run aggregate supply is the same as an outwards shift in this curve
8. The entire value of an economy’s coins, bills and credit
9. This type of unemployment is caused by a lack of aggregate demand in an economy
11. A rise in the value of a currency against another currency
12. The ________ Policy Committee is a relatively recent additional Committee based at the Bank of England focused on monitoring
14. Spending on capital goods by the private or public sector
16. An initial injection into the economy leads to a more than proportionate increase in real GDP

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