International Competitiveness

Define the term ‘international competitiveness’.

What factors does the World Economic Forum consider when assessing an economy’s international competitiveness?

Summarise the UK’s international competitiveness, according to the WEF:

Distinguish between price and non-price competitiveness:

Explain what is meant by “unit labour costs”, and why these are important in assessing competitiveness:

Other than labour costs, what other costs are likely to influence competitiveness?

Briefly explain how a currency change can impact on competitiveness in an economy:
International Competitiveness Online Lesson: Accompanying Worksheet

Explain the importance of innovation in determining an economy’s level of competitiveness:

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Outline some of the main benefits to an economy of being internationally competitive:

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Now outline some of the possible disadvantages to an economy of being internationally competitive:

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Note down some possible policies that could improve an economy's level of competitiveness:

Explain how a government could improve the level of innovation in its economy:

Explain how a government could improve the level of human capital in its economy: