

chapter 9,10

1, What is the main point of the two videos in this week's lesson? How does it relate to unemployment?

The video talks about the facts about the economy and the ideas of trade and the comparative advantage. The ideas of the trade help you focus on the benefits of your produce trade and increase productivity thoroughly.

2, How does structural unemployment (due to a permanent change in the economy, such as the effect of Amazon on retail stores) differ from cyclical unemployment?

- A structural unemployment is the type of unemployment that can be caused by change in technology by shifting to change in business conditions that affect the demand for workers. The main causes of structural unemployment are the number of low skilled workers exceeding the low skilled jobs. cyclical unemployment is the cause the economic downturn is related to changes in business conditions and may affect the demand for workers. Cyclical unemployment for a long term, they can develop new skills to become employable. unemployment also measures a percentage of how many people in the works an economy without a job

3, Why do you think the economy keeps finding new jobs for people who lose jobs to new technology (e.g., farms, telephone, autos, internet) ? Is this historical fact going to change in the future? What reason do you give in support of your answer?

- The reason why the economy keeps finding new jobs for new people who lose their jobs is because the workers that are good working with the technology have the potential to make the nationals better in everything.

4, What is inflation? How does it affect the economy?

- An inflation is a sustained rise in overall price level
- An inflation is an increase in price, which affects the economy by reducing the purchase power consumer causing companie to earn less revenue