

to create, used resources are used. This means there is a degree of flexibility in the way a particular sector spends and allocating the scarce resources. The other two characteristics that distinguish the public from private system are:

- Public Sector (Abstract): Goals (Public Objectives)**
- Private Sector (Abstract): Flexibility (How that Market, Supply/Demand, Market Power)**

Examples of the way that resources are allocated in the public sector, the regulations, controlling, and the public and private.

Understanding the two different systems that public and private sector

How can we understand them?

	Public Sector	Private Sector	Public Sector	Private Sector
Public Sector	The government can control the public (the private)	The government can control the private (the public)	The private sector can control the public (the private)	The private sector can control the private (the public)
Private Sector	The private sector can control the public (the private)	The private sector can control the private (the public)	The private sector can control the private (the public)	The private sector can control the private (the public)

The different sectors of the economy

	Public Sector	Private Sector
Public Sector	The public sector of the economy is responsible for providing services to the public (the private)	Public, private, private
Private Sector	The private sector of the economy is responsible for providing services to the private (the public)	Public, private, private
Private Sector	The private sector of the economy is responsible for providing services to the private (the public)	Public, private, private

The public sector is a very large part of the economy, but it is not the only part. The private sector is the part of the economy that is not the public sector. The public sector is the part of the economy that is not the private sector.

Gcse Economics Revision Guide

Tobias Bleicker



Gcse Economics Revision Guide:

Edexcel International GCSE Economics Rob Jones, 2013 **Economics** Hassaan Ahmad, 2016-12-11 This book is specifically written for GCE IGCSE Edexcel AQA CIE O AS Level students These are exam notes for economics as revision guide Need no time to prepare yourself for economics It includes all the syllabus content described in a simple form for speedy preparation Who else can get benefit of this book Anyone or the beginner who wanted to learn about the economics from basics to an average level will find this book very useful This book covers all the areas and syllabus contents as required by any high school level curriculum Following study areas are covered in this book Basic Economic Terms and what is economic problem Understanding of Basic economic terminology like Economic Problem choice needs wants goods services Economics economy market opportunity cost specialisation What is resource Allocation and how this system works Resource allocation Free market economic system Planned economic system Mixed economic system What is demand and supply Demand law of demand shift in demand Supply law of supply shift in supply How prices are decided in market economic system Market price Equilibrium price price mechanism Dis equilibrium effects What is production cost and types of different costs Fixed cost variable cost total cost average cost average fixed cost average variable cost marginal cost Total product marginal product average product Break Even analysis decision making Economies of scale and large scale production Why business grows Internal growth external growth Integration take over merger horizontal vertical and conglomerate integration Different economies of scale Different dis economies of scale External economies of scale Types of businesses Public sector private sector Sole proprietorship advantages and disadvantages Partnership deed advantages and disadvantages Joint stock companies types advantages disadvantages formation franchise advantages disadvantages corporations joint ventures Different type of elasticities of demand and supply Price elasticity of demand definition curves calculation factors Cross elasticity of demand definition curves calculation factors Income elasticity of demand definition curves calculation factors Labour market and how wages are decided Unemployment and different factors affecting employment How economy works What is inflation its types causes and how it is measured Fiscal Policy and its effects Monetary policy and its effects Supply side policy and its effects What is economic growth its effects and its measurement Absolute and comparative advantage theory International trade imports and exports What is balance of payment Different type of market structures What is money What are banks types and functions Exchange rate its effects and controls Market failure and externalities Population growth causes and effects Factors affecting saving investment and consumption This book is written in a manner that reader would get the knowledge quickly and has not to read a lot of text to understand the point Brief straight and to the point text for ease of reading and understanding **My Revision Notes: OCR GCSE (9-1)** **Economics** Jan Miles-Kingston, Clive Riches, 2020-03-02 Key content coverage is combined with practical tips to create a revision guide that students can rely on to review strengthen and test their knowledge With My Revision Notes every student

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