

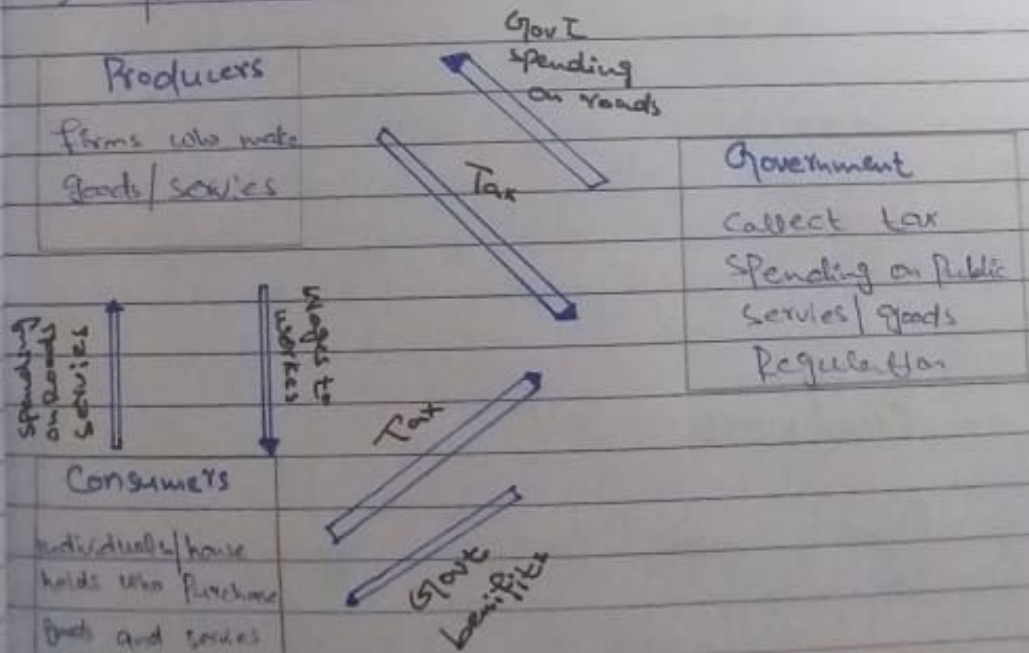
Question No # 1

Answer

A Person, Company or organization that has an active influence on the economy by producing, buying or selling. The proper functioning of market is influenced mostly by the state interaction with the economy agent.

Different Economic Groups

- 1) Producers
- 2) Consumers
- 3) Government



Consumers

* Individuals and household who provide labor to firms and purchase goods and services.

* Consumers pay income tax on wages and pay indirect taxes on purchases, for

Examples:-
VAT on good and services.

* Consumers can afford to purchase goods and services by providing labor to firms and receiving a salary in return.

Consumers may also receive benefits from the government such as income support, pensions and unemployment benefits.

Producers

Firms who produce goods and services.

- * They may be individual entrepreneurs (self-employed) or large multinational companies.
- * They employ factors of production labor and capital. Labor are the people working in company. Capital is machines and factories that are also part of the production process.

Government

Government regulate the economy.
This includes

- * Taxing consumers (income tax, VAT)
- * The government also impose regulation on consumers and firms.
- * For example, a minimum wage which regulates the lowest wage a firm can pay to workers.
- * The government limit the power of monopoly firms extensive market power like Google and Microsoft.

Foreign economies

The first three groups imply a closed economy, but in practice most economies are open economies with trade forming a significant proportion of economic activity.

Different Sub-groups

The self-employed - workers who are part producers and also part consumers.

Entrepreneurs individuals who set up new business and help to innovate and create new business.

Charitable bodies. Like producers they differ in having different motives and are non-profit making but serving a particular purpose.

Interdependence of groups

Producers need Consumers to provide Labor. They also require Consumers to purchase goods and services.

The role of governments. In economics there is an ongoing debate about the extent to which government should be involved in an economy.

Question No # 2

When setting up an online store, finding out which types of payment methods to use is essential for your business.

Payment method types

Credit Card

Credit Card are the most common way for customers to pay online. Merchants can reach out to

an international market will credit
by integrating a payment gateway
into their business.

Mobile Payments

A popular payment method in
countries with low credit card
and banking penetration mobile
payment offer a quick
solution for customers
to purchase on e-commerce
websites. Mobile payment are
also commonly used on
donation portals, browser
games and social media
networks.

Bank Transfers

Customers enrolled in an international
banking facility can do a
bank transfer to pay for
online purchases. A bank
transfer assures customers
that their funds are safely
used, since each transaction
needs to be authenticated
and approved first by the

Customer's internet banking credentials before a purchase happens.

E-Wallets

An E-wallet stores a customer's personal data and funds, which are then used to purchase from online stores. Signing up for an e-wallet is fast and easy, with customer's required just to submit their information once for purchases.

Prepaid Cards

An inter alternative payment method commonly used by minors or customers with no bank accounts. Prepaid cards come in different stored values for customers to choose from. Online gaming companies usually make use of prepaid cards as their preferred payment methods with virtual currency stored in prepaid cards for a player to use for in-game transactions.

Direct Deposit

Direct deposits are when customers instruct their banks to pull funds out of their accounts to complete online payments. Customers usually inform their banks on when funds should be pulled out of their accounts, by setting a schedule through them.

Cash

Fiat, or physical cash is a payment method often used for physical goods and cash on delivery transactions. Paying with cash also come with several risks, such as no guarantee of an actual sale during a delivery and theft.

Payment methods

Peripheries of Peshawer

Pakistan

The following are the most widely adopted payment methods in Pakistan -

- * Bank Transfer
- * Wire Transfer
- * Easy Paisa
- * Jazz Cash
- * Upaisa
- * Payoneer
- * GlobalLo
- * PayPak
- * Money Gram
- * Western Union

So we can opt any payment method to which we are friendly are the systems ask for.

USA

Credit Card (stored) - 45%

PayPal - 22%

Credit Card (manual) - 17%

Amazon Pay - 5%

Other Payment Providers - 3%

So the most effective payment method in USA is credit card as many people rely on it.