**Subject Introduction to Economics**

**Final Assignment**

Q1: (a) Discuss the market for factor of production and the determinants which shifts labor demand?

(b) How a tax affects the market participants?

Q2: Explain the following concepts?

1. Kind subsidy

2. Cash subsidy

3. Consumer surplus

4. Direct and indirect taxes

Q3: Discuss the following concepts?

1. Gross Domestic Product
2. Gross National Product
3. National Income
4. Inflation Rate
5. Government Expenditure
6. Investment

Q4: Explain the following concepts in detail?

* 1. Natural rate of unemployment
  2. Frictional unemployment
  3. Minimum wage law
  4. Efficiency wage theory