LUMEN CHRISTI CATHOLIC COLLEGE

Be the Light of Christ

Examination Writing Booklet

Write your name and your teacher's name below

Name: [redacted]

Teacher: _____

Write the question number you are answering here: 26

- Write using pen
- Answer planning can be done in this booklet
- Request for an extra writing booklet if you need more space
- You may NOT take any writing booklets, used or unused, from the examination room

individuals with a ~~great~~ good economic understand have improved well being, but to what extent.

People that have a understanding, whether its a basic, advanced or good understanding benefit off of it. Understanding what ~~peop~~ the choices people make are one thing but understanding why they make those choices are another. With an understanding of choices people make and why they make them can greatly benefit an individually.

Becoming aware of the choices other people make influences yourself to become self aware with the choices you make, which can ~~Creating~~ understanding economic choices is huge, almost everything you see is placed there for a reason, ~~does~~ being aware of this situation is such a benefit and but it is not what will benefit the individuals

The individual will find benefit in practices like these when they apply it to the choices they make, applying simply strategies like these can be a huge effect to ones well being. Give examples of strategies eg weighing up the opportunity cost

For example understanding the choice you are making whether it is the right choice and is of benefit to you or just the business owner. Having a understanding will increase correct decision making which will ultimately reduce regret save money being self aware and making the right decisions can be huge for an individuals wellbeing.

How much further can it impact ones wellbeing? For example taking in contemporary situations in 2020 such as covid, people had to make good decisions with the unemployment rate on the rise, individuals struggle with an economic understanding thrived as others suffered. Being able to identify what as an employee, business owner or if you are unemployed can be done to make your situation better.

Firstly as a business owner, identifying that the market and demand for online shopping has gone up and will be thriving therefore adapt. For an employee, find ways to better or try to help out with the business you work for, if worried about losing work, look at creating/developing your own business, you never get rich working for anyone else, and being unemployed is one of the main factors in depression

If you are unemployed, entrepreneurs are thriving with online business, take the opportunity to create a business it costs almost nothing, which is great and the deeper understanding on individual lives on the economic situations, the more they will thrive. For example identifying the target market, current trends, will all help in being successful. Problems like these are the problems that could effect ones mental health for years. But thriving off a problem is where it can be solved, a business is successful because it identifys a problem and supplys a solution. The same thing can be done here.

Ultimately Ultimately the extent that an economic understanding can provide on ones well being is huge and understood, should be understood through everybody.

[redacted]

You've presented a range of ideas here that address the question & provide solid applications in line with contemporary contexts. Integrating economic terms & concepts seamlessly into your writing would strengthen the response & provide greater scope for your evaluation.