

# Economics Transition Task



Fill in the following table in detail – this will form the basis of discussion throughout the course. (Copy and paste into a separate document and add detail – the boxes are too small here)

Key term	Definition	UK/Global figures	How this can affect UK businesses
Interest rates			
Exchange rates			
Inflation			
Income tax			
Corporation tax			
Vat			
Unemployment			
GDP			
Equality			
Average income			
Demand			
Supply			
PED			
Monetary Policy			
Fiscal Policy			

## Task 2

Write a report explaining how BREXIT could impact UK businesses. You need to use business examples to illustrate your points and where relevant refer to macro-economic indicators such as interest rate, exchange rates and inflation.

### Structure of your essay:

- a) Introduction- Briefly outline the European Union and the recent BREXIT
- b) Explain the potential negative impacts of BREXIT for UK businesses (use examples of businesses)
- c) Explain the potential positive impacts of BREXIT for UK businesses (use examples of businesses)
- d) Conclusion- give your own personal view in regards the impacts to UK Businesses.