

**Directions:** Answer each of the questions which follow after reading the appropriate section in the textbook. If you are not sure what section to read, check your course outline.

**Part A**

1. Using the glossary in your textbook or other sources, define the following terms.

Affirmative action

ECU

Grameen banks

Infrastructure

Micro-economics

Macro-economics

Mondragon co-operatives

Opportunity costs

Transfer payment

2. In economic terms, compare the different types of wants.

