Revision checklist

1 Business activity and economic sectors

As you revise each topic in Chapter 1, complete this checklist. If, after testing yourself, you find that you don’t know a particular topic very well, or only some of it well, go back and revisit that topic.

|  | Revision | | Knowledge check | | |
| --- | --- | --- | --- | --- | --- |
| In this chapter you have learned: | Revised | Tested | I know this well | I know some of this | I don’t know this |
| the nature of business activity and the four factors of production |  |  |  |  |  |
| the concept of adding value |  |  |  |  |  |
| how added value can be increased |  |  |  |  |  |
| the concept of opportunity cost |  |  |  |  |  |
| the differences between primary, secondary and tertiary sectors |  |  |  |  |  |
| the differences between the private and public sectors. |  |  |  |  |  |