

LABASA SANGAM (SKM) COLLEGE
YEAR 11 ECONOMICS WORKSHEET
HOME STUDY PACKAGE-3

Worksheet Number :7 **Name of the Student:** _____

Due Date: 6th September,2021 **Year:** _____

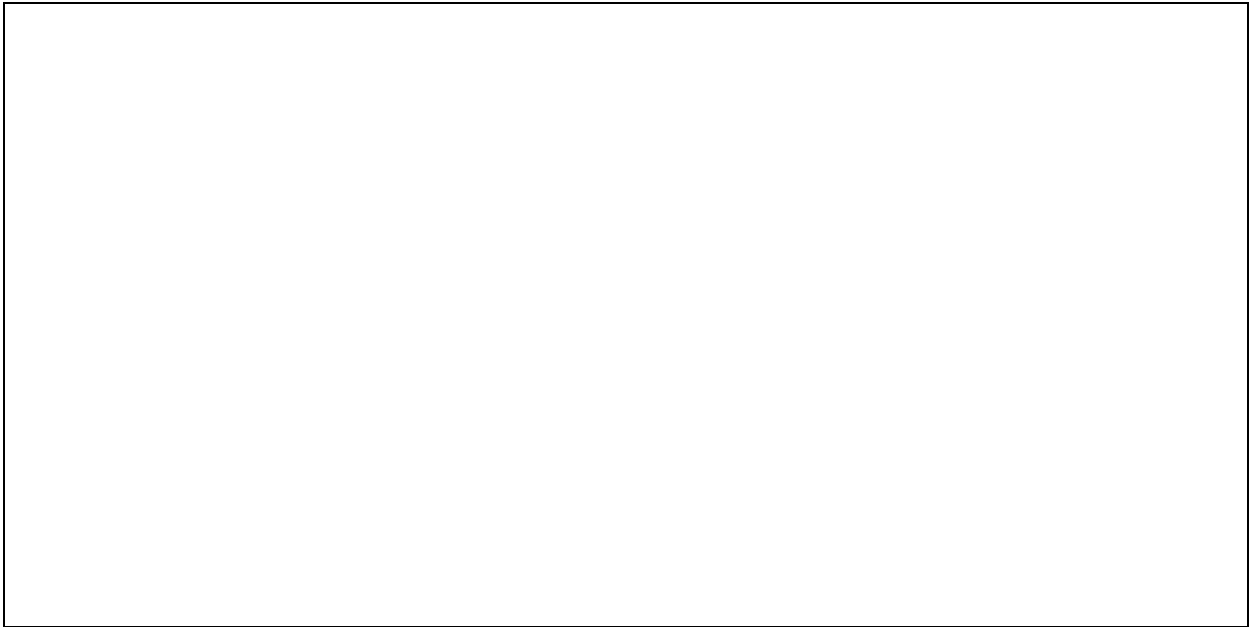
1. Define Consumer Price Index.

2. State the formula for calculating Consumer Price Index.

3. Assume that there are only three goods in the typical consumers “basket-bread, juice and peanuts. The quantities bought are the process prevailing in the base period/current period are shown in the table.

Goods	Quantity Bought (Base Year)	Quantity Bought (Base Year)	Quantity Bought (Base Year)
Bread	12 Loaves	65 cents	75 cents
Juice	2 bottle	\$2.20 cents	\$2.50 cents
Peanuts	3 Kg	\$1.40 cents	\$1.80 cents

1. Calculate the Consumer Price Index.

A large, empty rectangular box with a thin black border, intended for the student to perform the calculation of the Consumer Price Index.

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YEAR 11 ECONOMICS WORKSHEET

HOME STUDY PACKAGE-3

Worksheet Number :8 **Name of the Student:** _____

Due Date: 6th September,2021 **Year:** _____

1. Define Inflation

2. Differentiate between Suppressed and Creeping inflation.

3. Explain two causes of inflation

4.State who gains as a result of inflation.

4.State who loses as a result of inflation.

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YEAR 11 ECONOMICS WORKSHEET

HOME STUDY PACKAGE-3

Worksheet Number :9

Name of the Student: _____

Due Date: 6th September,2021

Year: _____

1. State the formula for calculating rate of inflation.

2. Suppose the current year CPI is 118.26 and the base year CPI was 107.42. Assume the base year index is 100. Calculate the rate of inflation using the above figures provided

Use the table given below and your knowledge to answer questions (i) and (ii)

Commodities & Quantity (Base Year)	Price Per Unit (Base Year)	Price per Unit Current Year
Rice (15 Kg)	\$1.60	\$1.90
Noodles (3 packs)	\$2.75	\$2.99
Potatoes(7 kg)	\$1.56	\$1.93
Chicken (3 units #16)	\$15.50	\$16.60
Assume the base year index is 100		

Required:

- a. Calculate the following:
 - i. Consumer Price Index (CPI) for the current year.
 - ii.** Rate of inflation

