You are advised to plan your work carefully and back-up your work. Computing problems will NOT be accepted as reasons for non-submission. • Note the maximum word limit of 2,000 words. Excessive assignments will be penalised according to section 9.13 of Regulation 9 Regulation Governing Postgraduate Taught Awards: “Assessed work which exceeds a specified maximum permitted length will be subject to a penalty deduction of marks equivalent to the percentage of additional words over the limit. The limit excludes bibliographies, diagrams and tables, footnotes, tables of contents and appendices of data.” Assignment for Business Economics [AFE7504-A] Question 1: In which ways do you think the minimum wage may impact the level of employment and inflation in an economy? Cite comparative examples of the developing and the developed economies to support your assertions.​​​​​​​​​​​​(50 marks) Question 2: ​How do the main components of aggregate demand contribute to GDP growth? Which elements of the aggregate demand do you think caused the global economic recession during the Covid-19 pandemic?