



**University Learning in Schools**

# **Economics**

**Do I need an iPhone?:  
Homework Template**

## **Lesson 6**



<b>Survival of the Fittest</b>	
<p><b>Instructions:</b> Consult your local Yellow Pages (or other business directory, e.g. <i>Yell</i>) under the following headings. Simply count the number of businesses that are listed under each category. (If there are too many to count individually, estimate the number of entries per page and multiply the pages.) If there are no entries in your local directory under a particular category, search for a slightly different category title or you may leave it blank.</p>	
<b>CATEGORY</b>	<b>NUMBER OF ENTRIES In Your Local Directory</b>
Beauty Salons	
Industrial Machinery	
Passenger Trains	
Carpenters	
Optometrists	
Optical Equipment	
Shopping Centres	
Gyms	
Universities	
Insurance Agents	
Real Estate Agents	
Hotels	
Hostels	
Pizza Restaurants	
Grocery Stores	
Removal Companies	
Mobile Phone Outlets	
Mobile Phone Operators	
<p><b>Then answer the following questions:</b></p> <p>1. Which three sectors listed on the table show a very high degree of competition? (indicated by a very large number of competing firms)</p> <p>2. Which three sectors of your local economy indicate the lowest amount of competition? (indicated by a small number of competing firms)</p> <p>3. Comparing very intensely-competitive sectors to less intensely-competitive categories, do you notice anything about the economic features of those categories? Consider the following characteristics: amount of capital and technology used; level of skill required of workers; specialization of the product or service provided; safety and pleasantness of working conditions; quality of service; stability and longevity of the companies; the price of the output.</p>	

4. Where do you think conditions are better for workers (income levels, job security, and working conditions): in industries that are very competitive, or in industries that are less competitive? Which sectors are unionized? Why is that?
5. Select one of the most intensely-competitive sectors listed on the table. List three ways in which intense competition in that sector produces positive economic effects (for workers, for consumers, or for the whole economy), and three ways in which competition produces negative economic effects.
6. Should governments promote more competition between companies? Or less?  
Source: [www.economicsforeveryone.com](http://www.economicsforeveryone.com)