

IGCSE Commerce - Grade 8 Cheat Sheet



By your bestie bot, to make you SLAY your exam

Macroeconomic Aims

📖 Quick Notes

- • Economic Growth = More goods/services produced (GDP ↑)
- • Low Unemployment = More people have jobs
- • Low Inflation = Prices don't rise too fast
- • Balance of Payments = Exports > Imports
- • Redistribution of Income = Help poor via tax/benefits

📖 Q&A

Q: State 2 macroeconomic aims.

A: Economic growth, low inflation.

Q: Why is economic growth important?

A: It increases income and improves living standards.

Q: How does high unemployment affect an economy?

A: It reduces income, spending, and economic output.

Types of Business Organizations

📖 Quick Notes

- • Sole Trader: One owner (easy to start, risky)
- • Partnership: 2-20 people, share profits
- • Private Ltd: Shares sold privately
- • Public Ltd: Shares sold on stock market
- • Limited Liability: Owners not responsible for business debts

📖 Q&A

Q: Define sole trader.

A: A business owned by one person.

Q: Give one advantage of a partnership.

A: Shared responsibility and capital.

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Yicheng Fang



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