|  |  |  |
| --- | --- | --- |
| **Economic argument** | **Assumptions underlying the argument.** | **Limitations of this argument/other factors to be considered.** |
| *Building more flats will reduce house prices and help resolve the housing crisis.* |  |  |
| *Increasing the minimum wage will make those on lower incomes better off.* |  |  |
| *Taxing the rich more will increase government revenue and benefit society.* |  |  |
| *Building more grammar schools would increase income inequality.* |  |  |
| *Scrapping tuition fees would increase government debt.* |  |  |

**Social Science**

For each of the following scenarios, consider assumptions to support these theories and limitations. Remember, the point here is to acknowledge the vast number of variables involved in a social science like Economics.

**Mr Wilson’s Thinking Further Challenge…**Economic models, comprising of simplified representations of reality, are mostly theorised in economics instead of actual experiments. Explain why such experiments are so difficult, provide examples where possible.