

## Economic Development

The processes which affect a country's economy.

What happens to the country's economy as a result.



Countries develop.

Prices go up because more people want the same goods.

RIC countries manufacture goods more cheaply than in Wales.

RIC countries like India and China do the jobs previously done in Wales.

People buy more things such as cars.

People face unemployment in Wales.

As countries develop so people learn how to do more skilled jobs.

People get richer.