Teacher Answer Key

Case Study

1. Secondary-sector investments (fish-processing plants, refrigeration) enabled Iceland to export higher-value products, boosting export revenues.

2. Geothermal research turned Iceland's unique geology into global expertise, illustrating a shift toward knowledge-based quaternary activities.

Multiple Choice

1. D

2. D

3. B

Matching

1-C, 2-E, 3-B, 4-A, 5-D

Fill-in-the-Blank

1) Primary, 2) Secondary, 3) Quaternary

Short Answer (Sample Responses)

Q1: Dependency on one sector exposes an economy to price swings and demand shocks; diversification mitigates risk.

Q2: Overfishing depletes stocks; implementing quotas and sustainable practices helps replenish resources.

Q3: Education creates skilled researchers and innovators, fueling R&D and expanding the knowledge economy.