

Question 3(a) evidence

Candidate A

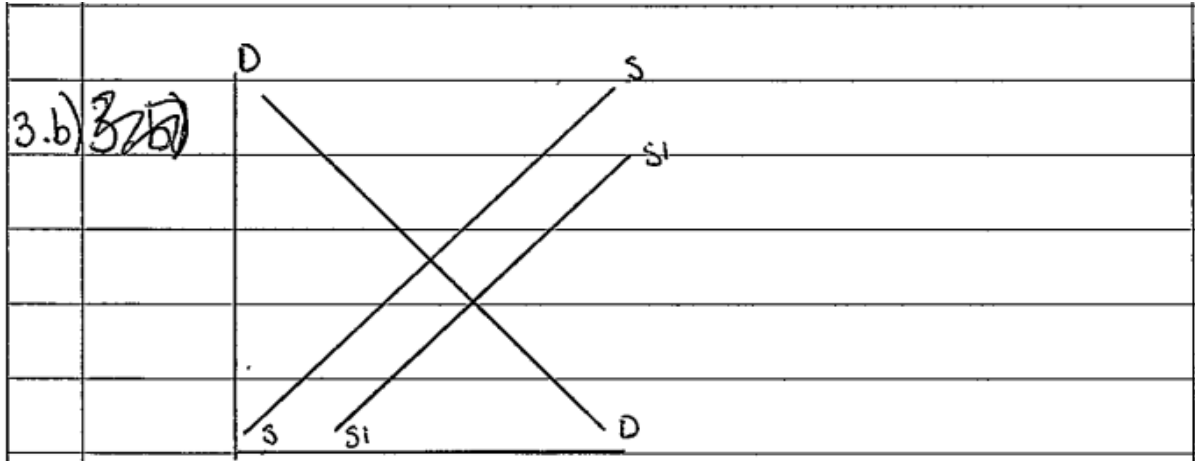
3a a place to where buyers and sellers of chocolate come together and agree upon a price.

Candidate B

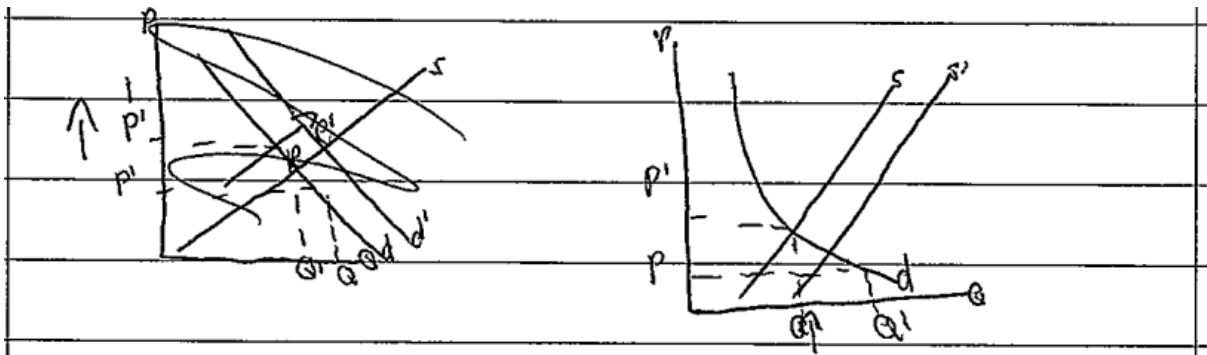
3a) Where buyers & sellers come together to exchange chocolate for an agreed price.

Question 3(b)

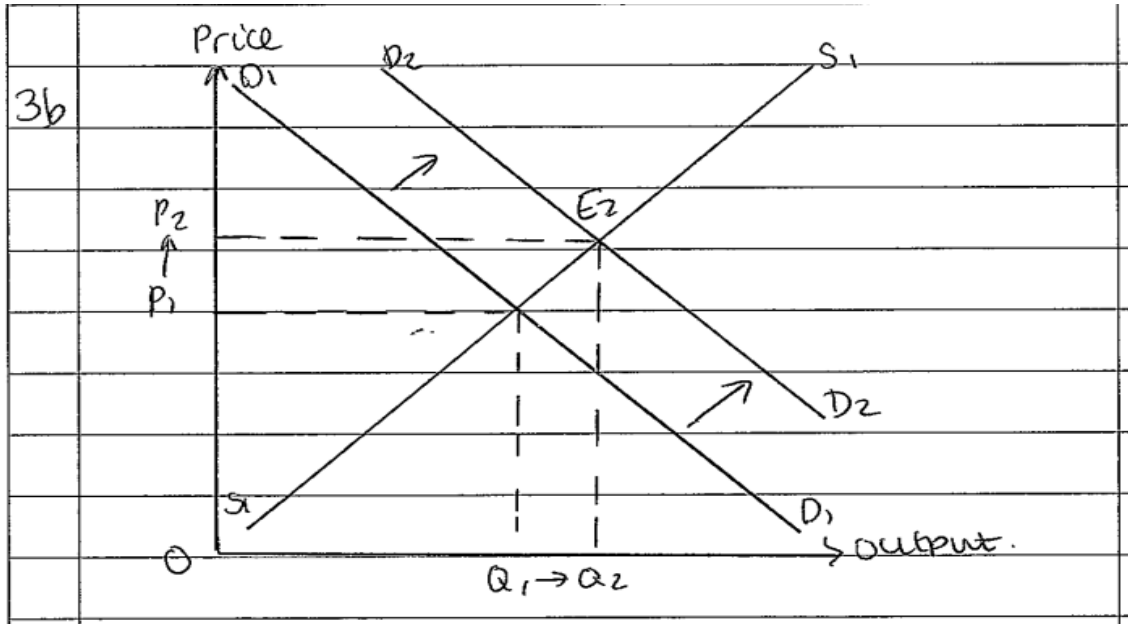
Candidate A



Candidate B



Candidate C



Question 3(c)

Candidate A

C) If they are buying a Property that is expensive.
If they are buying expensive machinery
If they want help starting up a business.

Candidate B

C. One reason an ^{individual} ~~person~~ might want to borrow from a bank is if they wish to purchase a house then they would take out a mortgage and pay it back in monthly installments over the course of up to 25 years.

Another reason an individual might borrow from a bank is in case they want to make a large purchase like a car then they would take out a loan which is an agreed amount of money someone borrows from the bank.

Question 3(d)

Candidate A

3d. One thing that would affect an individual's willingness to borrow would be how certain they are that they will be able to pay it back e.g. if they have a secure job or not. Another ~~reason~~ ~~could be~~ ~~the~~ thing could be how much they want or need the thing they are going to spend the borrowed money on.

Candidate B

3d) financial state, if they can afford to pay it back

~~thinking~~ NOT knowing what finance is available e.g. being uneducated on bank loans etc.

~~or not having~~

There previous records, if they have not paid back other payments before the bank may not let you borrow.

Question 4(a)

Candidate A

4a) a need is something that is essential on survival such as food and shelter, whereas a want is a desire that would be preferred to have but not needed for survival such as a new phone or bag

Candidate B

4a) A need is items that you need for a basic standard of living and to be able to survive like shelter, food, water, clothes and education. Whereas a want is something that you don't need to have to be able to survive like fancy clothes, a computer game or a mobile phone.

Candidate C

4 a) A need is an item essential to survival whereas a want is an item that makes life more pleasant. An example of a need is water whereas an example of a want is a new luxury car.

Question 4(b)

Candidate A

b) One factor that impact ~~mobility~~ occupational mobility for labour is lack of skills and qualification. This is where ~~many~~ people find it hard to switch Job's due to a lack of skill's or qualification's

Another factor is lack of awariness of other industries. This is where workers may struggle to movem to a different Job' due to lack of knowledge of other industries

Another factor is cost of retraining. This is where workers are not able to pay for training to improve their skill's and abilities'

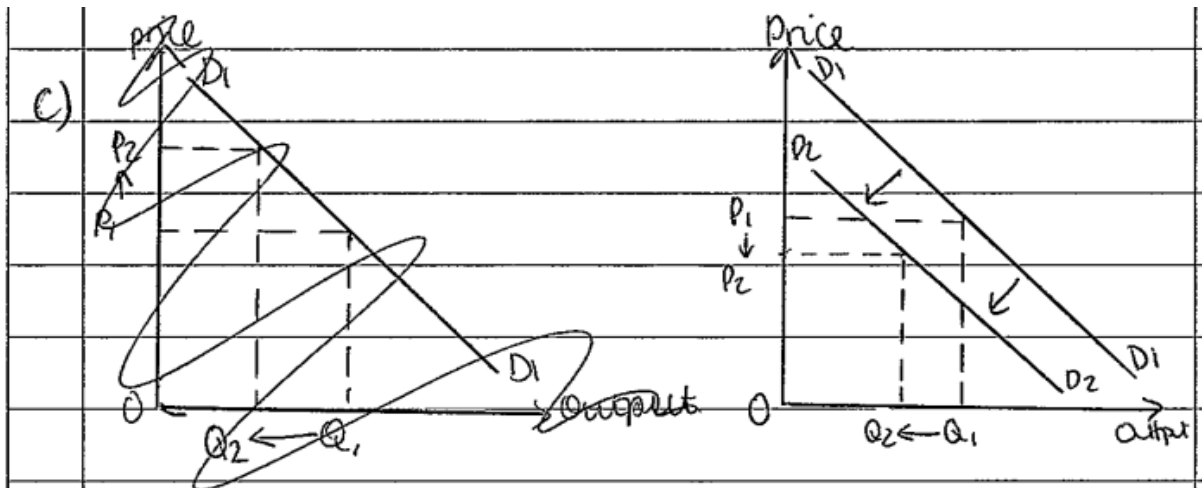
Another factor is lack of awariness of other Job's. This is where workers have a lack of knowledge and awariness of other job's or available job opportunities

Candidate B

4	b) - how many qualifications a person has transferrable
	- the number of skills skills a person has
	- whether they are tied to a current contract or free to change jobs whenever
	- if they have the incentive to change career/job
	- if there is good accommodation and transportation links.
	- if there is good quality information about a job

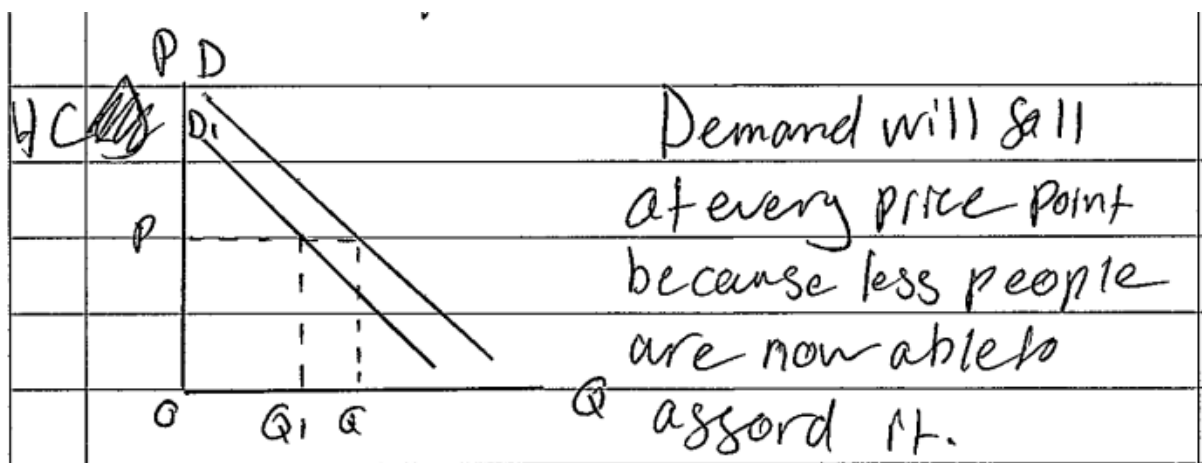
Question 4(c)

Candidate A



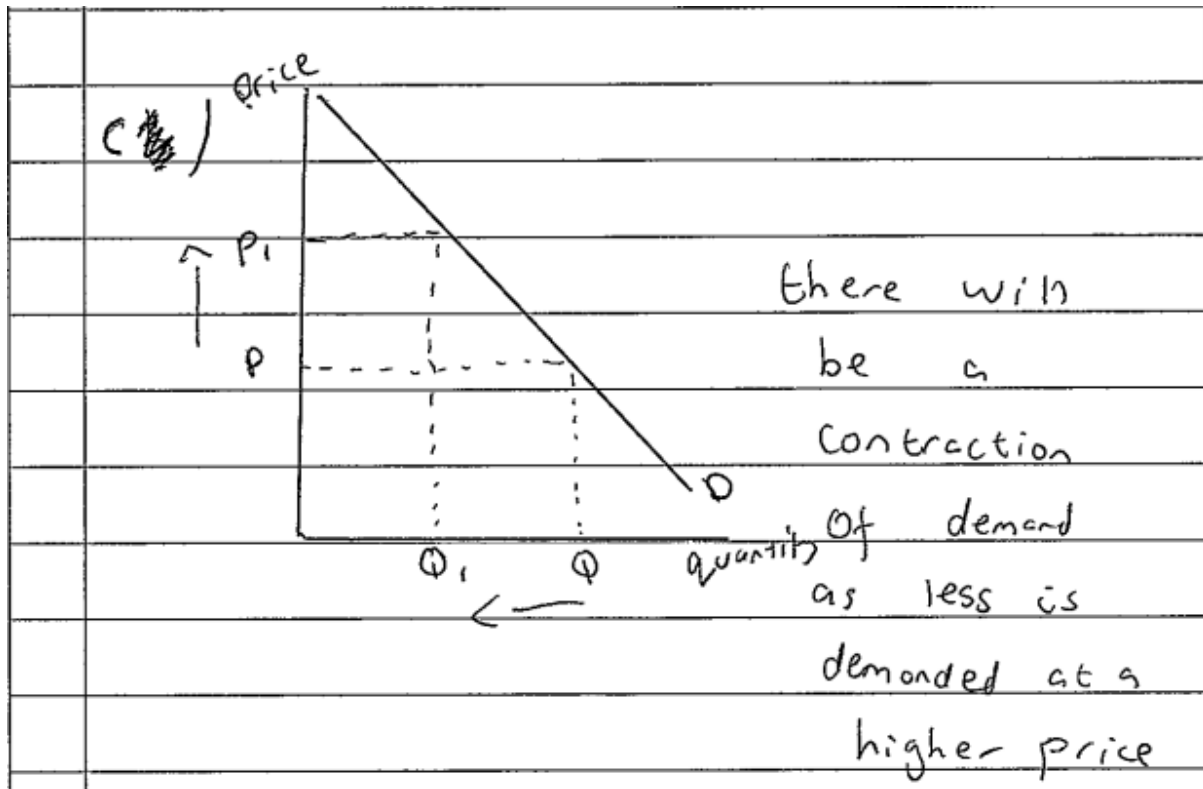
= As the price of the water bottles increases, the demand will be less likely to purchase the water bottles meaning the demand and price will

Candidate B



Demand will fall at every price point because less people are now able to afford it.

Candidate C



Question 4(d)

Candidate A

d) Supply is the amount goods and services produced ~~by~~ by a ~~the~~ firm to sell.

Candidate B

d. Supply is the amount of goods / services that a firm can produce,

Candidate C

4d) Supply is the amount firms can produce & sell

Question 4(e)

Candidate A

e) Supply curve is upwards sloping
as when prices increase
firms will move their production
away from less profitable products
to the more profitable products
& open their supply to
the market this is because
firms are motivated by
profit.

Candidate B

e) profit motive, refers to when a firm is motivated to start a business as they believe they will get profit from their goods or services.

increased output, meaning that if a firm produces more supply than there needs to be there will then be a slop in the supply curve as the price of those goods or services will decrease

Question 5(a)

Candidate A

5.	Direct taxes are taxes individuals pay directly to the government from like income tax and indirect tax is the tax on goods and services which the consumer pays i.e. VAT
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Candidate B

5a.	Direct tax is tax that will go straight to the government from the tax payer, for example, inheritance tax inheritance tax. Indirect tax goes through a company before it gets to the government, for example, taxes on goods and services like alcohol.
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Candidate C

5. a) Direct tax is taxation on someones or a companies income or wealth like corporation tax, national insurance, capital gains tax and inheritance tax.
Indirect tax is taxation on a good or service like council tax, VAT and sugar tax.

Question 5(b)

Candidate A

b) health, If they provide healthcare people will more people will be able to work so the government pays less benefits benefits to those unemployed
education If they invest in education it means there there will be a more employable workforce and economic growth as more goods & services being produced.
defence, to keep the country safe & running smoothly, can attract more people to live there if they are ensured safety.

Candidate B

5 b) health : one reason for the government to spend on healthcare is to have a healthy workforce that can pay tax and work more which would increase economic growth.

education : one reason for the government to spend money on education is to have a well educated workforce that will be able to attain higher paying jobs that pay more tax another reason is to attract multinational companies which would create jobs and increase economic growth.

defence : one reason why the government may spend money on defence is to protect the country from possible foreign invasions and to decrease crime rates.

Question 5(c)

Candidate A

c) Public good is goods or services that government provide that everyone can use with no limits like street lights, police, defence and lighthouses.
Merit good is goods or services that the government provide for free or for a subsidised fees like education, medical support and vaccinations.

Candidate B

c.	A public good is a good provided by the government that benefits everyone and is free. Such as: Streetlights.
	A merit good is a good produced by firms that you have to pay for like bread goods.

Question 5(d)(i)

Candidate A

5 d i) money flows from households to firms due to households buying goods and services from firms.

Candidate B

(d) (i) consumer expenditure

Question 5(d)(ii)

Candidate A

5 d ii) money flows from firms to households due to firms receiving labour from household and then giving them income in return.

Candidate B

(ii) factor income

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Question 6(a)(i)

Candidate A

6a)	$1.3 \times 6000000 = 9,000,000$
	$1.2 \times 6000000 = 7,200,000$
	$= \pounds 1,800,000$

Candidate B

(a)	$\pounds 1 = \pounds 1.50 = 6,000,000$	} $\pounds 400,000$
(i)	$\pounds 1 = \pounds 1.20 = \pounds 500,000$	
	difference of $\pounds 100,000$	

Question 6(a)(ii)

Candidate A

ii) increase

Question 6(a)(iii)

Candidate A

6(a)(iii) ~~///~~ The UK car producer may raise its prices because its costs of production has risen.

Candidate B

(iii) ~~///~~ they may increase the cost of their cars to ~~raise~~ ^{keep} their profit the same as before

Question 6(a)(iv)

Candidate A

(iv) electronics such as phones

Question 6(b)

Candidate A

- | | |
|-----|--|
| (b) | • To take advantage of cheaper labor because they can pay the workers less |
| | • To get cheaper raw materials because it might not cost as much in that economy. |
| | • The emerging economies government might give cheap rent or subsidies because they want the manufacturer to locate there and create jobs. |
| (c) | • To take advantage of no health and safety or environment regulations. |

Candidate B

b. They ~~are~~ could produce for cheaper due to wages not being as high in emerging economies. They could also dodge safety regulations and environmental rules due to them being less strict in emerging economies.

Question 6(c)(i)

Candidate A

c) (i) A trading bloc is when a group of countries come to an agreement to make trade cheaper and easier between them and to stop any barriers of trade currently imposed on each other.

Candidate B

c.	A group of countries that come together to allow make trade deals with each other that allows freer trade and movement of people within those countries, often enforcing more relaxed rules and regulations on the other countries
d.	European Union

Question 6(c)(ii)

Candidate A

(ii) An example of a trading bloc is BRICS which includes the following nations Brazil, Russia, India, China and South Africa.
Other examples of trading blocs are European Union and the Canada-USA-Mexico agreement.

Question 7(a)

Candidate A

(7) • To protect consumers because dangerous items could be imported or exported.

• To protect strategic industries because in case of emergencies, the country can't rely on other countries for items such as food.

• To prevent dumping which because some countries might have excess goods and they can produce them for below cost of production so they sell so much of it, very cheaply.

• To retaliate because another country might have put trade barriers on your country.

For example the America put tariffs on China and so China put tariffs on USA as well.

Candidate B

7a) A country might introduce barriers to trade to limit the amount of goods coming in to the country to protect local industries.

A country might introduce barriers to trade to earn more money from the tariffs that are in place.

A country might introduce barriers to trade to ensure security by stopping any harmful products from entering the country.

Question 7(b)

Candidate A

b) Bilateral aid - is the aid of money given from one country to another.

Technical aid is the aid of skilled people to go ~~over~~ to another country to help teach them ~~how~~ ^{how} to ~~use~~ use machinery and equipment

Emergency aid is the aid of giving a country emergency food or equipment. The receiving country is typically a country which is undergoing natural disaster or war.

Candidate B

b) bilateral aid, aid to developing countries money given to developing countries to spend on emergencies like natural disasters . to improve their or country
Technical expertise, technology & best machinery given to developing countries to improve their technology & capital
emergency aid is ^{help} not given in any crisis like natural disasters or wars

Question 7(c)

Candidate A

c) Its an economy with some of the qualities of a developed country but it doesn't yet fit the criteria to be considered developed.

Candidate B

c) emerging economy is a economy with rapid increase in economic growth, & moving from primary to secondary sector.

Question 7(d)

Candidate A

d) - USA
- China

Candidate B

India Angola
India Angola