

**6354/01 MARK SCHEME
June 2005**

Question	Scheme	Marks
(1)	<p>A</p> <p>Definition of marginal revenue (1) and average revenue (1) explanation that both are constant and equal - i.e. the firm is a price taker (1)</p> <p>• Also accept diagram showing horizontal AR and MR curve (1) and written explanation i.e. perfect competition (1).</p> <p>• Also award for recognition of constant total revenue gradient (1).</p>	<p>1</p> <p>3</p>
(2)	<p>B</p> <p>Explanation of RPI (1) and X in terms of efficiency improvements imposed by the regulator (1) which could mean consumers gain through lower prices (1). In this case the graph shows positive X factor throughout the period. (1)</p> <p>• Also accept numerical application of RPI-X formula to Telecommunications.</p> <p>• Also accept real price of telephone calls falling (1).</p>	<p>1</p> <p>3</p>
(3)	<p>E</p> <p>Explanation that move will require switch from $MR=MC$ (1) to $MR=0$ (1) Diagram showing reduced equivalent written explanation</p>	1
(4)	<p>E</p> <p>Firms in a dominant market position are likely to be few in number or the industry has a high concentration ratio (1). Sharing future price information is collusion (1).</p> <p>• Also accept reference to disadvantage of collusion e.g. prices will rise (1).</p> <p>• Also accept explanation of role of OFT (1).</p>	<p>1</p> <p>3</p>
(5)	<p>B</p> <p>• Diagram of firm in monopolistic competition long-run equilibrium up to 2 marks.</p> <p>• Recognition of allocative efficiency as price equals marginal cost (1) and the firm is not allocatively efficient as price exceeds marginal cost (1).</p> <p>• Explanation of downward sloping demand curve (1).</p>	<p>1</p> <p>3</p>

June 2013 B732 02 Mark Scheme

Xiaolong Qi



June 2013 B732 02 Mark Scheme:

Decoding **June 2013 B732 02 Mark Scheme**: Revealing the Captivating Potential of Verbal Expression

In a period characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its ability to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**June 2013 B732 02 Mark Scheme**," a mesmerizing literary creation penned by way of a celebrated wordsmith, readers embark on an enlightening odyssey, unraveling the intricate significance of language and its enduring affect our lives. In this appraisal, we shall explore the book is central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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