

AQA ECONOMICS (AS) Paper 1 (B)

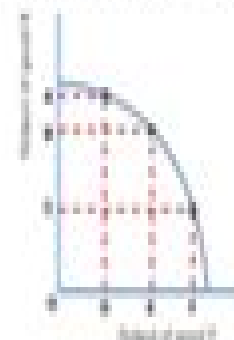
- 4 The table below indicates the average price of oil over a period.

Year	Average price
2006	10
2007	12
2008	15
2009	18
2010	20
2011	22

Over this time, you can observe that:

- The price of oil has risen over the period
- The price of oil rose 10% cheaper in 2009 than 2007
- Over the period, the oil price rose by 120%
- The production of oil has risen over the period

- 5 The diagram below shows an economy's production possibility frontier.



If the economy is moving output of good Y from 60 units up to 80, the opportunity cost is:

- 60 units of good X
- 20 units of good X
- 20 units of good Y
- 40 units of good X

- 6 Which use of the following is a setting macroeconomic or a short-term goal?

- It helps the government to fix the market for public transport
- It is an economic and social measure
- It is a long-term goal for the country
- It aims to be protecting the government because of the high rate of growth

Section B

Extract A

Source: House Price Index (HPI) 2010-2011

	London	North	South East	South West	UK
2010	100	100	100	100	100
2011	105	102	103	101	102
2012	108	104	105	102	104
2013	110	106	107	103	106
2014	112	108	109	104	108
2015	115	110	111	106	110

Extract B

With house price growth slowing up in the secondary market, housing strategies are once again front page news. Following the housing-led recovery throughout 2010 and a sharp slowing in 2011 fuelled by stronger other things, a rising population, rising real incomes and increased mortgage lending, the housing sector is strong demand for housing is at a historical high. The number of people left and current house buying rates has increased in recent years. Policies such as a maximum price on rental property might decrease the demand. With house price growth increasing and house price and house buying rates increase due to the price to rent the house mortgage loans, housing strategies for the future house is at a point where it is the future. One of the main ways to 'get into the housing sector' is to invest the money in a house to sell with things that to get more when the government sets. Housing supply is rising but it is insufficient to meet up with the growth in demand. Due to the growing housing market, it is not possible for people to get housing loans and economic governments today to build more. One of the housing sector the government is a way to a change in approach.

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