

AQA ECONOMICS (AS) Paper 1 (B)

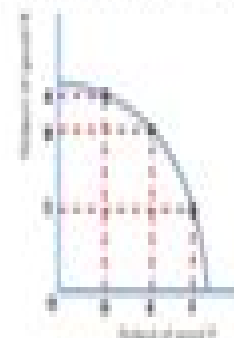
- 4 The table below indicates the average price of oil over a period

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

Over this time, you can see that the

- The price of oil has only gone up 10 times
- The price of oil rose 10% cheaper in 10 years than 100%
- Cost the country less oil when consuming 10%
- The production of oil increased 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
- 40 units of good X
- 80 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 2010-2014 (2010 = 100)

	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

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 2013 and a sharp slowing in 2014 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, the UK is the only to attract the highest mortgage rates. Housing affordability for first time buyers is at an all-time low in the nation. One of the main ways to 'get into the housing market' is through the number of sales to sell with things that is not better when the government sets. Housing supply is rising but it is insufficient to meet up with the growth in demand. The government is planning the housing market, which will be a benefit for people and for housing firms and economic growth is rising to build over 10% of the housing sector this government. Is it time for a change in approach?

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J Rink



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