

Level	Mark	Descriptor
	0	Completely inaccurate response
1	1 - 3	Displays isolated or imprecise knowledge and understanding of key terms, concepts, theories and models. Uses generic or irrelevant information or examples. Descriptive approach with no link between causes and consequences.
2	4 - 6	Displays elements of knowledge and understanding of economic principles, concepts and theories. Applies economic ideas and relates them to economic problems in context, although does not focus on the broad elements of the question. A narrow response; chains of reasoning may be developed but the answer may lack balance.
4	7 - 9	Demonstrates accurate knowledge and understanding of the concepts, theories and models. Ability to link knowledge and understanding in context using relevant and focused examples which are fully integrated. Economic ideas are applied appropriately to the broad elements of the question.

Evaluation 4

Possible points for inclusion

- Ⓐ Comparative advantage theory suggests we should specialise in producing what we are best at producing in order to boost productive efficiency – this implies that balanced growth is undesirable
- Ⓐ Not really possible to compete with the likes of Germany or Japan in terms of high tech manufactured items, or China in terms of low-cost high-volume manufactured goods
- Ⓐ UK does not have the infrastructure to have balanced growth – it would take too long to achieve
- Ⓐ UK focus should be on services
- Ⓐ Balanced growth requires large amounts of government intervention, which can be costly and misguided – could “back the wrong horse”

Level	Mark	Descriptor
	0	No evaluative comments
1	1-2	Identification of generic evaluative comments without supporting evidence or reference to context. No evidence of a logical chain of reasoning.
2	3-4	Evaluative comments supported by chains of reasoning and appropriate reference to context. Evaluation is balanced and considers the broad elements of the question.

(e) Discuss the policies the UK Government could adopt to achieve a stronger growth rate in the UK's manufacturing sector.

[15 marks]

Knowledge 3, Application 3, Analysis 3

Possible points for inclusion

- Ⓐ Definition of growth rate
- Ⓐ Definition of supply-side policies
- Ⓐ Outlines of at least 2 policies
- Ⓐ Possible policy: provide subsidies to manufacturers, to lower production costs and make manufactures more price competitive, therefore boosting demand for UK manufactures and providing more profit to manufacturers which can then be used for further investment

May 2013 Edexcel Econ Mark Scheme

Peter Davis



May 2013 Edexcel Econ Mark Scheme:

Unveiling the Magic of Words: A Review of "**May 2013 Edexcel Econ Mark Scheme**"

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