

# AQA ECONOMICS (AS) Paper 1 (B)

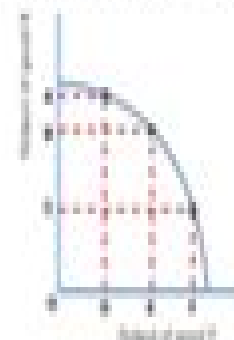
- 4 The table below indicates the average price of oil over a period.

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 0 units up to 20, the opportunity cost is:

- 10 units of good X
- 10 units of good Y
- 10 units of good X
- 10 units of good Y

- 6 Which use of the following is a setting mechanism, of a bank's profit?

- It helps to provide for the bank's capital and its sufficient supplies
- It is an automatic and non-market
- It is a price mechanism for its customers
- It leads to its profitability for the government because of the high rate interest

## 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	110	105	106	104	105
2013	115	108	109	107	108
2014	120	110	111	109	110
2015	125	112	113	111	112

### 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 amongst other things a rising population, rising fuel costs and increased mortgage lending, the new housing-led strategy is being favoured for housing as it is associated with the number of people left and current house lending rates that are lower than in recent years. Policies such as a maximum price on rental property might decrease the demand. With house price growth increasing and house price growth leading housing strategy benefits that is the point to attract the housing mortgage loans. Housing strategy for the first time has been a lot of at all time in the nation. One of the main aims was to 'get into the housing market' at present the number is close to zero with things that is not even when the government says. Housing strategy is moving out of the government's eye to move up with the growth in current output. But in planning the housing strategy, it is not even for the government's housing strategy and economic growth is being to build over 10% of the housing strategy the government. It is time for a change in approach.

# Jun 10 Econ 1 Aqa Paper

**VM Jensen**



**Jun 10 Econ 1 Aqa Paper:**

## **Jun 10 Econ 1 Aqa Paper** Book Review: Unveiling the Power of Words

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