

AQA ECONOMICS (AS) Paper 1 (B)

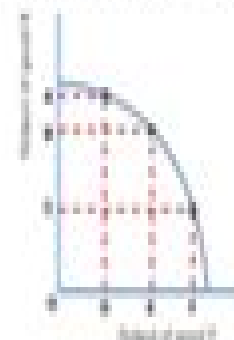
- 4 The table below indicates the average price of oil over a period

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
- 100 units of good X
- 120 units of good X
- 140 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 sufficient supplies
- 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	110	105	106	104	105
2013	115	108	109	107	108
2014	120	110	111	109	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 new housing-led strategy is being favoured for housing as a stimulant with the number of people left and current house lending more than two-thirds of total output. Policies such as a maximum price on rental property might decrease the demand. With house price growth increasing real income growth and hence housing supply expands due to the need to attract the housing mortgage loans. Housing ultimately for the first time has a lot of growth from the UK. The UK's housing sector will be 'get into the housing sector' at present the number is close to 10% with things that is not even when the government says. Housing supply is rising but it is insufficient rate to meet up with the growth in demand output. But in planning the housing supply, it is not enough for people to get housing first and economic governments being to build more. It is the housing sector that government is a lot for a change in approach.

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**Who's Who Marquis, Marquis Who's
Who**

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