6354/01 MARK SCHEME June 2005

| Question (1) | A Scheme | Marks 1 |
|-----------------|--|------------|
| | Definition of marginal revenue (1) and average revenue (1) explanation that both are constant and equal - i.e. the firm is a price taker (1) | 3 |
| | Also accept diagram showing horizontal AR and MR curve (1) and written explanation i.e. perfect competition (1). Also award for recognition of constant total revenue gradient (1). | • |
| (2) | В | 1 |
| | Explanation of RPI (1) and X in terms of efficiency improvements imposed by the regulator (1) which could mean consumers gain through lower prices (1). In this case the graph shows positive X factor throughout the period. (1) | |
| | Also accept numerical application of RPI-X formula to Telecommunications. Also accept real price of telephone calls falling (1). | 3 |
| (3) | E | 1 |
| 127 | Explanation that move will require switch from MR=MC (1) to MR=0 (1) Diagram showing reduc equivalent written explanation | _ |
| (4) | E | 1 |
| | Firms in a dominant market position are likely to be few in number or the industry has a high concentration ratio (1). Sharing future price information is collusion (1). | 3 |
| | Also accept reference to disadvantage of collusion e.g. prices will rise (1). Also accept explanation of role of OFT (1). | |
| | | |
| (5) | В | 1 |
| | Diagram of firm in monopolistic competition long-run equilibrium up to 2 marks. Recognition of allocative efficiency as price equals marginal cost (1) and the firm is not allocatively efficient as price exceeds marginal cost (1). | 3 |
| | Explanation of downward sloping demand curve (1). | |

June 2013 5ch3h Mark Scheme

JE Gale

June 2013 5ch3h Mark Scheme:

The book delves into June 2013 5ch3h Mark Scheme. June 2013 5ch3h Mark Scheme is a crucial topic that needs to be grasped by everyone, from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into June 2013 5ch3h Mark Scheme, encompassing both the fundamentals and more intricate discussions.

- 1. This book is structured into several chapters, namely:
 - Chapter 1: Introduction to June 2013 5ch3h Mark Scheme
 - Chapter 2: Essential Elements of June 2013 5ch3h Mark Scheme
 - o Chapter 3: June 2013 5ch3h Mark Scheme in Everyday Life
 - Chapter 4: June 2013 5ch3h Mark Scheme in Specific Contexts
 - ∘ Chapter 5: Conclusion
- 2. In chapter 1, the author will provide an overview of June 2013 5ch3h Mark Scheme. The first chapter will explore what June 2013 5ch3h Mark Scheme is, why June 2013 5ch3h Mark Scheme is vital, and how to effectively learn about June 2013 5ch3h Mark Scheme.
- 3. In chapter 2, this book will delve into the foundational concepts of June 2013 5ch3h Mark Scheme. This chapter will elucidate the essential principles that need to be understood to grasp June 2013 5ch3h Mark Scheme in its entirety.
- 4. In chapter 3, the author will examine the practical applications of June 2013 5ch3h Mark Scheme in daily life. This chapter will showcase real-world examples of how June 2013 5ch3h Mark Scheme can be effectively utilized in everyday scenarios.
- 5. In chapter 4, this book will scrutinize the relevance of June 2013 5ch3h Mark Scheme in specific contexts. This chapter will explore how June 2013 5ch3h Mark Scheme is applied in specialized fields, such as education, business, and technology.
- 6. In chapter 5, the author will draw a conclusion about June 2013 5ch3h Mark Scheme. This chapter will summarize the key points that have been discussed throughout the book.
 - The book is crafted in an easy-to-understand language and is complemented by engaging illustrations. It is highly recommended for anyone seeking to gain a comprehensive understanding of June 2013 5ch3h Mark Scheme.

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