

AQA ECONOMICS (AS) Paper 1 (B)

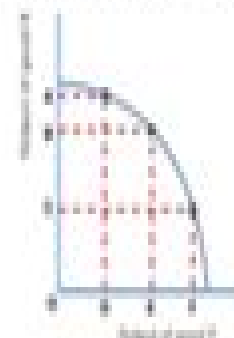
- 4 The table below indicates the average price of oil over a period.

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 10%
- 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
- 15 units of good X
- 15 units of good Y

- 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 interest

Section B

Extract A

Average house prices, 2010-2014 (index)

	London	North	South-east	South-west	UK
2010	100	100	100	100	100
2011	105	102	103	101	102
2012	110	105	106	104	106
2013	115	108	109	107	109
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 2013 and a sharp slowing in 2014 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 and house price and house lending rising sharply due to the push to unlock the frozen mortgage loans, housing ultimately for the first time has been a net positive force in the nation. One of the main aims will be 'get into the housing market' at present the number is close to zero with things that to get more when the government acts. Housing supply is rising but at an insufficient rate to keep up with the growth in demand. Due to the slowing the housing market, it will also be a net positive for growth and for housing and economic growth will be a net positive. One of the housing market has government - it is time for a change in approach.

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JG Myers



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