

1a) A rise in price level!

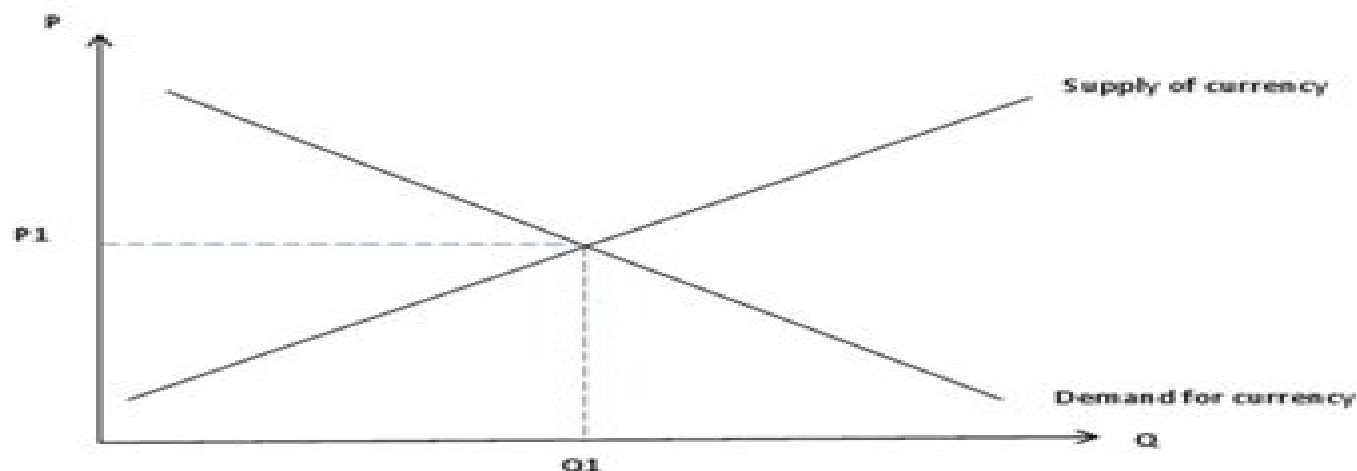
b) A shift to the right, and increase in aggregate demand because

$\text{Aggregate Demand} = \text{Consumer Expenditure} + \text{Government Expenditure} + \text{Investment Expenditure} + \text{Net Exports}$

2a)  $5\% \text{ of } \$9800 - 6\% \text{ of } \$8000 = 490 - 480 = \$10\text{million}$

b) (i) Because an increase may mean that imports outweigh exports making Net Exports a negative figure (creating a deficit)

(ii) Whilst imports from China may increase, imports from other countries (e.g. India, Egypt, UAE, etc.) may decrease, meaning that overall imports have decreased or at least negating the effect of rising imports from China. In the same way, exports to other countries (including China) may increase, also negating the effect of increasing Chinese imports). It also depends on by how much imports from China increase, because a small increase may not have a large enough effect to make cost of imports larger than revenue from Exports.



The exchange rate is determined by the equilibrium between the demand for that currency and its supply.

b) The value of the Sudanese pound decreased because you can buy fewer dollars with the same number of Sudanese pounds.

4a) The high rates of illiteracy means that potential employers may not wish to take on many of the workers meaning they are unable to earn a wage and therefore unable to buy things, reducing demand for products and reducing production in the country, lowering demand for workers which creates further cyclical unemployment.

# Exam Past Paper Economics

**Rachel Cole**



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this document restates the relevant parts of the glsl specification and so is self contained in this respect

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