

Revision Worksheet

AS Economics

Essay Questions

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Date:

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May 2001 Q1

Examine the extent to which demand side policies designed to reduce the rate of inflation might cause a rise in the level of unemployment.

[use the space below to jot down your answer plan]

May 2001 Q2

Examine the impact of a decision to raise interest rates in an economy where there is both a high rate of inflation and a large current account deficit. Specific reference should be made to the exchange rate in your answer

[use the space below to jot down your answer plan]

Jan 2002 Q1

To what extent is it possible for a country to enjoy rapid economic growth, price stability and an equilibrium on the current account of its balance of payments?

[use the space below to jot down your answer plan]

Jan 2002 Q2

Evaluate the use of supply side policies as a means of raising the rate of economic growth.

[use the space below to jot down your answer plan]

May 2002 Q1

The Government has recently announced substantial increases in expenditure on secondary education. Using aggregate demand and supply analysis, examine the consequences of this for macroeconomic policy objectives in both the short and long run.

[use the space below to jot down your answer plan]

May 2002 Q2

Examine the effectiveness of fiscal policy for a country faced with both high levels of inflation and a large budget deficit.

[use the space below to jot down your answer plan]

Jan 2003 Q1

Using aggregate demand and supply analysis, assess the relative merits of monetary policy and fiscal policy in an economy experiencing rapid inflation.

[use the space below to jot down your answer plan]

Jan 2003 Q2

Discuss the extent to which the use of demand side policies to achieve full employment might conflict with balance of payments equilibrium and concern for the environment.

[use the space below to jot down your answer plan]

May 2003 Q1

Using aggregate demand and supply analysis, examine the likely impact on the price level and real output of a decision by government to increase expenditure on the National Health Service financed through a rise in public sector borrowing.

[use the space below to jot down your answer plan]

May 2003 Q2

Using aggregate demand and supply analysis, evaluate the use of fiscal policy to minimise cyclical fluctuations in the growth of real GDP such as those illustrated in Figure 2.

[use the space below to jot down your answer plan]

Jan 2004 Q1

Using aggregate demand and supply analysis, examine the likely effects of a reduction in interest rates on the UK price level and level of real GDP in the current economic climate.

[use the space below to jot down your answer plan]

Jan 2004 Q2

To what extent is fiscal policy likely to be more effective than monetary policy in dealing with the imbalances in the economy represented by the information provided in the data and the extract?

[use the space below to jot down your answer plan]

May 2004 Q1

Using aggregate demand and supply analysis, examine the significance of the data in Figures 3 and 4 for the price level of the UK economy.

[use the space below to jot down your answer plan]

May 2004 Q2

Evaluate the use of supply side policies in raising the level of real output in an economy which is near to full employment

[use the space below to jot down your answer plan]

Jan 2005 Q1

Discuss the issues which the Monetary Policy Committee might consider when seeking to achieve its inflation target.

[use the space below to jot down your answer plan]

Jan 2005 Q2

Evaluate the relative merits of fiscal policy and supply side policies in countering the risk of 'stagflation' (Extract 1, line 4).

[use the space below to jot down your answer plan]

May 2005 Q1

Using aggregate demand and supply analysis and making reference to the role of the multiplier, evaluate the effectiveness of fiscal policy to achieve a higher rate of economic growth.

[use the space below to jot down your answer plan]

May 2005 Q2

Evaluate the effectiveness of monetary policy as a means of achieving price stability in the UK economy.

[use the space below to jot down your answer plan]

Jan 2006 Q1

To what extent might 'shifting resources ... into the public sector' (line 10) assist the government in achieving its macroeconomic policy objectives?

[use the space below to jot down your answer plan]

Jan 2006 Q2

Assess the likely effects on the UK economy of a decision by the Bank of England's Monetary Policy Committee to increase interest rates.

[use the space below to jot down your answer plan]

May 2006 Q1

Examine the likely effectiveness of supply side policies for the control of inflation in an economy experiencing significant rises in its input costs.

[use the space below to jot down your answer plan]

May 2006 Q2

Evaluate, using the concept of the multiplier, the likely effects on the UK price level and equilibrium real output of the changes referred to in the information provided.

[use the space below to jot down your answer plan]

Jan 2007 Q1

Examine the relative merits of monetary and fiscal policy as methods for controlling inflation in the context of the information provided.

[use the space below to jot down your answer plan]

Jan 2007 Q2

Assess the view that supply-side reforms have enabled the UK economy to be 'more successful in maintaining growth, despite an appreciation in the value of its currency' (*Extract 1, lines 5-6*).

[use the space below to jot down your answer plan]

May 2007 Q1

Assess the implications for the UK economy of the cut in interest rate, 'down from 4.75% to 4.5%'.(Extract 1 line 3).

[use the space below to jot down your answer plan]

May 2007 Q2

Assess the relative merits of demand side and supply side policies as measures to improve UK living standards.

[use the space below to jot down your answer plan]

Jan 2008 Q1

With reference to the information provided and your own knowledge, evaluate the use of supply side policies as a means to reduce a Balance of Payments deficit on the current account.

[use the space below to jot down your answer plan]

Jan 2008 Q2

With reference to the information provided and your own knowledge, assess the view that 'the correct decision by the MFC would have been to keep interest rates on hold'. (Extract /, lines 19-20).

[use the space below to jot down your answer plan]

May 2008 Q1

Assess the likely effectiveness of policies that could be adopted by the government aiming to increase productivity in the UK.

[use the space below to jot down your answer plan]

May 2008 Q2

Evaluate the effects of 'tighter monetary and fiscal policy' (*Extract 1, line 3*) on any two macroeconomic objectives.

[use the space below to jot down your answer plan]

Jan 2009 Q1

Evaluate the benefits of economic growth for Britain.

[use the space below to jot down your answer plan]

Jan 2009 Q2

Evaluate the macro-economic effects of the "injection of £2.7 billion of spending power into the economy" (Extract I, lines 5-6) in the light of the information provided.

[use the space below to jot down your answer plan]

May 2009 Q1

Assess the likely economic impact of an increase in government spending on education and health in both the short and the long run.

[use the space below to jot down your answer plan]

May 2009 Q2

Examine the case for cutting interest rates in the context of 'a slowdown in the economy is being accompanied by an unexpected surge in inflation'.

[use the space below to jot down your answer plan]

NEW SYLLABUS

Specimen Paper Q1

An economy has significant rises in its input costs. Examine the likely effectiveness of supply side policies for the control of inflation in such an economy.

[use the space below to jot down your answer plan]

Specimen Paper Q2

Using the concept of the multiplier, evaluate the likely effects on the UK price level and equilibrium real output of rising interest rates.

[use the space below to jot down your answer plan]

May 2009 Q1

Evaluate the use of supply side policies to achieve economic growth.

[use the space below to jot down your answer plan]

May 2009 Q2

To what extent do demand-side policies lead to conflicts between macroeconomic objectives?

[use the space below to jot down your answer plan]

May 2010 Q1

Evaluate the likely effects of a recession (negative economic growth) on the UK economy.

[use the space below to jot down your answer plan]

May 2010 Q2

Evaluate three ways in which economic policy can be used to 'stimulate UK economic growth' (*Extract 1, lines 4 to 5*).

[use the space below to jot down your answer plan]

Jan 2011 Q1

Assess the effectiveness of supply-side measures that the government could use to deal with the problems outlined in paragraphs 3, 4 and 5 of Extract 1.

[use the space below to jot down your answer plan]

Jan 2011 Q2

Evaluate the likely effects on the UK's current account of the balance of payments of changes in consumption, investment and the exchange rate of the pound sterling (£), as shown in Figures 1 and 2.

[use the space below to jot down your answer plan]

May 2011 Q1

Discuss the fiscal and supply side policies the UK Government could pursue to reduce the rate of unemployment. Refer to Extract 2 and Figure 3 in your answer.

[use the space below to jot down your answer plan]

May 2011 Q2

To what extent might rapid economic growth conflict with at least **two** other macroeconomic objectives?

[use the space below to jot down your answer plan]

Jan 2012 Q1

Assess the likely impact of UK government labour market policies on any **three** macroeconomic objectives. Refer to the information provided and to your own knowledge.

[use the space below to jot down your answer plan]

Jan 2012 Q2

With reference to Extract 2, evaluate the likely impact of higher inflation on **three** macroeconomic objectives.

[use the space below to jot down your answer plan]

May 2012 Q1

Evaluate macroeconomic policies which may be used to reduce the level of unemployment in the UK.

[use the space below to jot down your answer plan]

May 2012 Q2

Evaluate the benefits of economic growth for the UK.

[use the space below to jot down your answer plan]

Jan 2013 Q1

Evaluate the macroeconomic effects of the UK government trying to reduce its budget deficit, assuming economic growth remains weak.

[use the space below to jot down your answer plan]

Jan 2013 Q2

Other than investing in education, evaluate policies a government can implement to raise living standards.

[use the space below to jot down your answer plan]

May 2013 Q1

Using the information provided and your own knowledge, assess the use of supply side policies, including a reduction in corporation tax, as a means of increasing UK economic growth

[use the space below to jot down your answer plan]

May 2013 Q2

To what extent is the policy of reducing the 'fiscal (budget) deficit' (Extract 2, line 7) helping the government to achieve its macroeconomic objectives?

[use the space below to jot down your answer plan]