

Revision Worksheet

A2 Economics

Essay Questions

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JUNE 2002 Question 1

- (a) Examine the factors which have led to an increase in interdependence between countries in the world economy. **[40]**
- (b) Assess the impact on the global economy of the continued use by trading blocs of measures which restrict free trade. **[60]**

[Write your answer plan in this space before looking at the answer guide]

ADVANCED GCE ECONOMICS (9121)
JUNE 2002

UNIT 6 MARK SCHEME – 6356

Examiners should bear in mind that all the questions in this unit are synoptic in nature and offer candidates the opportunity to demonstrate knowledge and understanding:

across a range of economic subject matter
of connections between the different aspects of economics in the specification.

Synoptic content, i.e. that which refers to topics covered in previous units, is incorporated into the indicative content set out below.

Question	Scheme	Mark
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1.1

Examine the factors which have led to an increase in interdependence between countries in the world economy.

VEL 5

(28-40 marks)

Factors include:

- Growth of world trade
- Reduction in trade barriers
- Growth of multinational companies
- Increased access to and use of the internet
- Capital mobility
- Growth of trading blocs
- Single currencies e.g. euro
- Communication improvements
- Role of WTO

For a L5 mark: 3 factors and evaluation of their significance.

(Evaluation points might include point that globalisation is not a recent phenomenon or comments on the relative importance of each of the factors.)

Max 28 marks if no evaluation.

Award a L4 mark (24-27 marks) if only 2 factors + evaluation

Award a L2 mark (16-19 marks) for identification of points only or for narrow response focussing on one point.

Question**Scheme****Mark**

- (b) *Assess the impact on the global economy of the continued use by trading blocs of measures which restrict free trade.*

LEVEL 5**(42-60 marks)***Consideration of*

- *protectionist measures e.g. common external tariffs; export subsidies*
- *how such measures distort market forces and comparative costs but much depends on the level and range of trade restrictions*
- *impact on economic growth and living standards*
However, if trading blocs make up a significant part of the global economy, the impact on growth might be small. Impact might be uneven i.e. more damaging to developing countries than to developed economies.
- *impact on inflation and unemployment rates*
However, the impact on these depends on the level and range of trade restrictions
- *implications for allocation of resources - inefficiency*

For an L5 mark: Discussion of 4 points and evaluation.

For an L4 mark: Discussion of 3 points and evaluation

Max 42 marks if no evaluation

Award a L2 mark (24-29 marks) for identification of points only or for narrow response focussing on one or two points.

60