

**OXFORD CAMBRIDGE AND RSA EXAMINATIONS**

**A2 GCE**

**F585/01**

**ECONOMICS**

**The Global Economy**

**THURSDAY 11 JUNE 2015: Afternoon**

**DURATION: 2 hours**

**plus your additional time allowance**

**MODIFIED ENLARGED**

<b>Candidate forename</b>		<b>Candidate surname</b>	
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<b>Centre number</b>						<b>Candidate number</b>				
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**Candidates answer on the Question Paper.**

**OCR SUPPLIED MATERIALS:**

**Clean copy Stimulus Material**

**OTHER MATERIALS REQUIRED:**

**Calculators may be used**

<b>A CALCULATOR MAY BE USED FOR THIS PAPER</b>
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**READ INSTRUCTIONS OVERLEAF**

## **INSTRUCTIONS TO CANDIDATES**

**Refer to the Stimulus Material in the separate booklet. You must NOT bring your original copy into the examination.**

**Write your name, centre number and candidate number in the boxes on the first page. Please write clearly and in capital letters.**

**Use black ink. HB pencil may be used for graphs and diagrams only.**

**Answer ALL the questions.**

**Read each question carefully. Make sure you know what you have to do before starting your answer.**

**Write your answer to each question in the space provided. If additional space is required, you should use the lined pages at the end of this booklet. The question number(s) must be clearly shown.**

## **INFORMATION FOR CANDIDATES**

**The number of marks is given in brackets [ ] at the end of each question or part question.**

**The total number of marks for this paper is 60.**

**The quality of your written communication will be taken into account in the marking of your answer to question 3. All answers should be in continuous prose.**

**Any blank pages are indicated.**

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**Answer ALL questions.**

- 1 (a) (i) Other than recovery, name TWO stages of the economic cycle.**

**1** \_\_\_\_\_

\_\_\_\_\_

**2** \_\_\_\_\_

\_\_\_\_\_

**[2]**

- (ii) State and explain the likely impact of an economic recovery on unemployment.**

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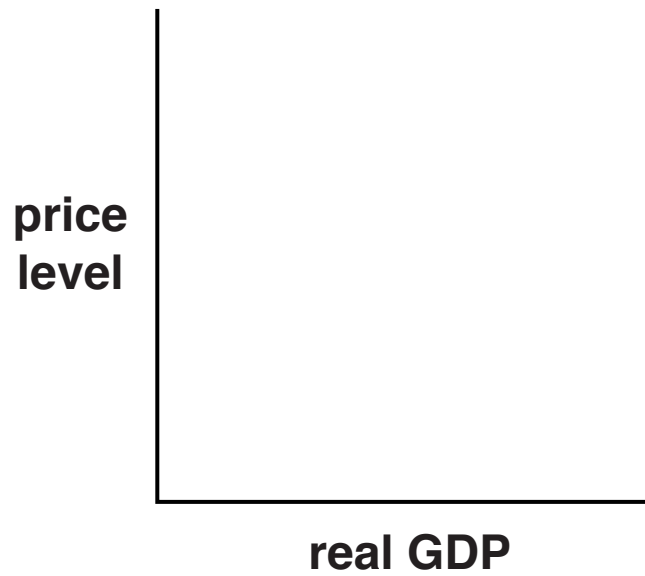
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\_\_\_\_\_ **[2]**

**(b) Using a diagram, analyse how a rise in long term unemployment might impact on the future potential output of the UK economy.**

[illegible]

**(c) Comment on the effectiveness of both increasing tax allowances on investment and cutting corporation tax as a way of increasing the international competitiveness of the UK economy.**

**[10]**

[illegible]

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[illegible]



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- [4]

**[6]**

[illegible]

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**(c) Comment on the extent to which the theory of comparative advantage explains the patterns of global trade in Figs 4.2, 4.3 and 4.4. [10]**

[illegible]

[illegible]

[illegible]

- Discuss the extent to which globalisation has been largely beneficial to developing economies. [20]**

[illegible]

[illegible]



[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

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**END OF QUESTION PAPER**

### ADDITIONAL ANSWER SPACE

**If additional answer space is required, you should use the following lined page(s). The question number(s) must be clearly shown in the margin.**

[illegible]






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