

# Thursday 11 June 2015 – Afternoon

### **A2 GCE ECONOMICS**

**F585/01** The Global Economy

Candidates answer on the Question Paper.

#### **OCR** supplied materials:

Clean copy Stimulus Material

#### Other materials required:

· Calculators may be used

**Duration:** 2 hours



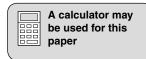
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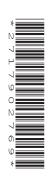
#### **INSTRUCTIONS TO CANDIDATES**

- 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 above. 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.
- Do not write in the bar codes.

### **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.
- This document consists of 16 pages. Any blank pages are indicated.





## Answer all questions.

1 (a) (i)	Other than recovery, name <b>two</b> stages of the economic cycle.
	1
	2
	[2]
(ii)	State and explain the likely impact of an economic recovery on unemployment.
	[2]

(b)	Using a diagram, analyse how a potential output of the UK econo	rise in long term unemployment might impact on the future my.
	price level	
	L	real GDP
		[6]

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2	(a)	Using an example with which you are familiar, compare the level of economic integration between the European Union and one other regionally integrated area.
		[41]

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	omment on the extent to which the theory of comparative advantage explains the pat global trade in Figs 4.2, 4.3 and 4.4.	[10]
•••		

Discuss the	extent to w	hich globa	lisation h	as been I	argely ben	eficial to de	eveloping o	econor
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## ADDITIONAL ANSWER SPACE

number(s) must be clearly shown in the margin.			
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