

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 24pt

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|-------------------------------|--|--|--|--|--|------------------------------|--|--|--|--|
| Candidate forename | | | | | | Candidate surname | | | | |
| Centre number | | | | | | Candidate number | | | | |

Candidates answer on the Question Paper.

OCR SUPPLIED MATERIALS:

Clean copy Stimulus Material

OTHER MATERIALS REQUIRED:

Calculators may be used

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| A CALCULATOR MAY BE USED FOR THIS PAPER |
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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.

BLANK PAGE

Answer ALL questions.

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

1 _____

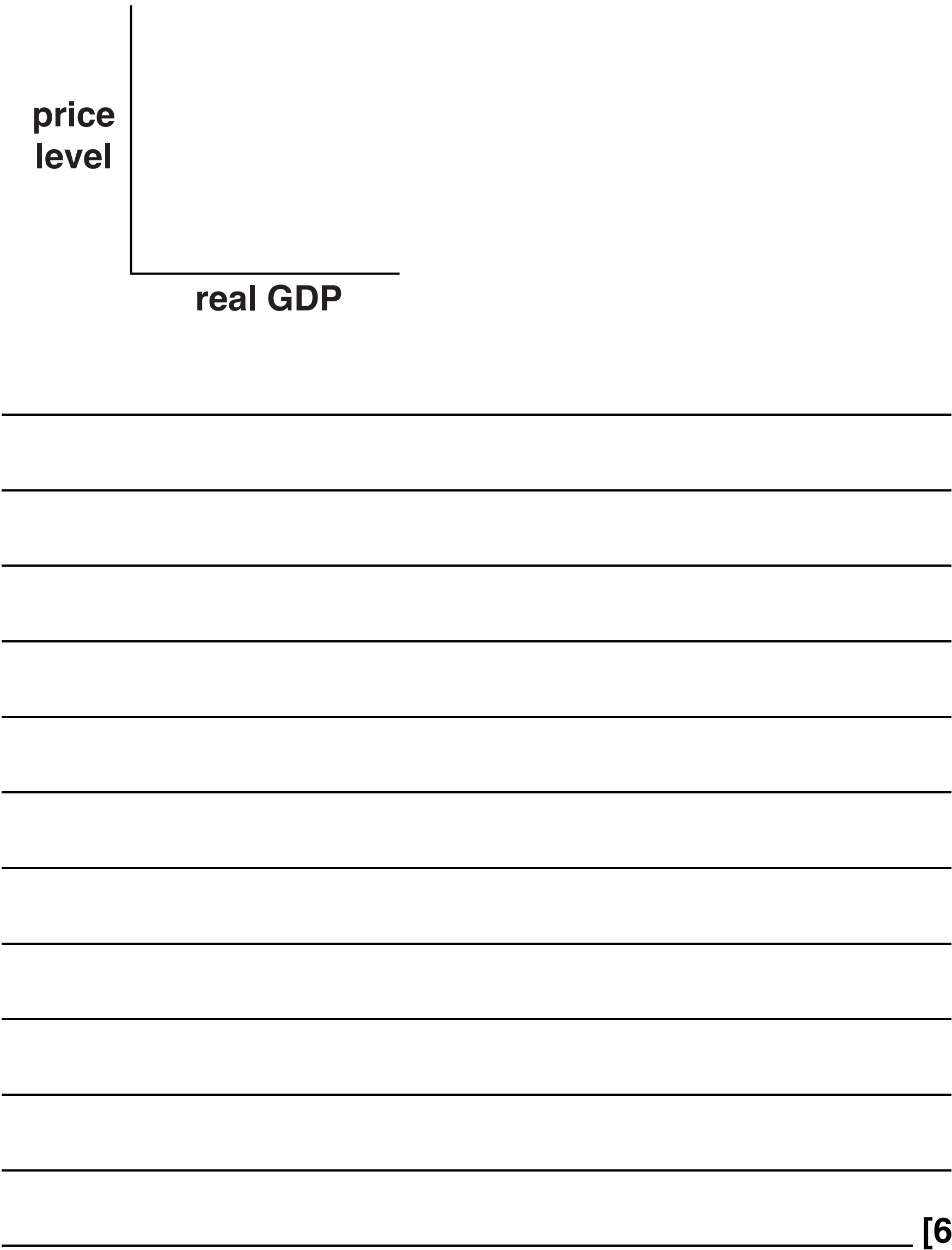
2 _____

[2]

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

[2]

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



[6]

[illegible]

[illegible]

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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.

[illegible]

[illegible]

(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]

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

[illegible]

[illegible]

- 3 “As a number of countries have become more open to global economic forces over the past 20 years, the percentage of the developing world living in extreme poverty ... has been cut in half.”**

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

[illegible]

This image shows a single page of white paper with horizontal black ruling lines. The lines are evenly spaced and run across the width of the page, providing a template for handwriting practice or general note-taking. There are no margins, text, or other markings present on the document.

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

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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