



UNIVERSITY OF CAMBRIDGE INTERNATIONAL EXAMINATIONS
International General Certificate of Secondary Education

CANDIDATE
NAME

CENTRE
NUMBER

--	--	--	--	--

CANDIDATE
NUMBER

--	--	--	--



ECONOMICS

0455/31

Paper 3 Analysis and Critical Evaluation

October/November 2013

1 hour 30 minutes

Candidates answer on the Question Paper.

READ THESE INSTRUCTIONS FIRST

Write your Centre number, candidate number and name on all the work you hand in.

Write in dark blue or black pen.

You may use a soft pencil for any diagrams, graphs or rough working.

Do not use staples, paper clips, highlighters, glue or correction fluid.

DO NOT WRITE IN ANY BARCODES.

Answer **all** questions.

At the end of the examination, fasten all your work securely together.

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

This document consists of **8** printed pages and **1** Insert.



The extract 'Rising food prices' will be needed for this question.

For
Examiner's
Use

1 (a) (i) Define equilibrium price.

.....
.....
.....
.....
.....
.....
.....
.....
.....
..... [2]

(ii) Explain **two** possible reasons why the price of rice rose in some countries but fell in other countries.

.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
..... [4]

(c) (i) Calculate the weighting of food in Uganda's Consumer Prices Index.

.....
.....
.....
.....
.....
.....
.....
.....
.....
..... [2]

(ii) Why do rising food prices harm the poor more than the rich?

.....
.....
.....
.....
.....
.....
.....
.....
..... [2]

(d) Discuss what information you would need to assess whether inflation will be harmful to an economy.

.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

..... [6]

[Total: 20]

Permission to reproduce items where third-party owned material protected by copyright is included has been sought and cleared where possible. Every reasonable effort has been made by the publisher (UCLES) to trace copyright holders, but if any items requiring clearance have unwittingly been included, the publisher will be pleased to make amends at the earliest possible opportunity.

University of Cambridge International Examinations is part of the Cambridge Assessment Group. Cambridge Assessment is the brand name of University of Cambridge Local Examinations Syndicate (UCLES), which is itself a department of the University of Cambridge.