

Excel A-level Economics Paper 2 Final Examination with Answers 100% Accuracy

Macroeconomics - **Correct Answers** The study of the economy as a whole, including inflation, growth and unemployment.

Aggregate demand - **Correct Answers** The total of all demands or expenditures in the economy at any given price.

Aggregate demand curve - **Correct Answers** Shows the relationship between the price level and equilibrium national income. As the price level raises the equilibrium level of national income falls.

Animal spirits - **Correct Answers** Business confidence: the mood of managers and owners of firms about the future of their industry and the wider economy.

Gross investment - **Correct Answers** The addition to capital stock, both to replace the existing capital stock which has been used up (depreciation) and the creation of additional capital.

Investment - **Correct Answers** The addition to the capital stock of the economy.

Retained profit - **Correct Answers** Profit kept back by a firm for its own use which is not distributed to shareholders or used to pay taxation.

Net exports or the net trade balance - **Correct Answers** Exports minus imports.

Aggregate supply curve - **Correct Answers** The relationship between the average level of prices in the economy and the level of total output.

Answers Of 2014november A Level Economics Paper2

Cynthia Y. Young



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