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AS ECONOMICS

Paper 1 The Operation of Markets and Market
Failure

Time allowed: 1 hour 30 minutes

Materials

For this paper you must have:

- the Insert
- a calculator.

Instructions

- Use black ink or black ball-point pen. Pencil should only be used for drawing.
- Fill in the boxes at the top of this page.
- Answer **all** questions in **Section A**.
- Answer **either** Context 1 **or** Context 2 in **Section B**.
- You will need to refer to the Insert provided to answer **Section B**.
- You must answer the questions in the spaces provided. Do not write outside the box around each page or on blank pages.
- If you need extra space for your answer(s), use the lined pages at the end of this book. Write the question number against your answer(s).
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Information

- The maximum mark for this paper is 70.
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Stefan Schepers



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IMF Staff papers, Volume 39 No. 1 International Monetary Fund. Research Dept., 1992-01-01 This paper focuses on exchange rate economics Two main views of exchange rate determination have evolved since the early 1970s the monetary approach to the exchange rate in flexible price sticky price and real interest differential formulations and the portfolio balance approach In this paper the literature on these views is surveyed followed by a discussion of the empirical evidence and likely future developments in the area of exchange rate determination The literature on foreign exchange market efficiency exchange rates and news and international parity conditions is also reviewed *Public Finance and Public Choice*

John G. Cullis, Philip R. Jones, 2009-07-09 Public Finance and Public Choice provides a comprehensive analysis of the economics of the public sector taking a diagrammatic approach to the subject Particular emphasis is given to the public choice and behavioural economics schools of thought *IMF Staff papers* International Monetary Fund. Research Dept., 1989-01-01 Although accommodative policies and widespread indexation may account for the persistence of high inflation they cannot explain changes in the inflation rate The causes of such changes for the high inflation episodes immediately preceding the recent heterodox attempts at stabilization in Argentina Brazil and Israel are examined by computing historical decompositions of these episodes based on vector autoregressions distinguishing between the fiscal and balance of payments views of their causes In all three cases nominal exchange rate shocks played the dominant role in triggering an acceleration of inflation JEL 134 **Workers in the Margins** Cybèle Locke, 2012 Marginalised workers of the

late twentieth century were those last hired in times of plenty and first fired in times of recession Often women Maori or people from the Pacific they were frequently unemployed and marginalised within the union movement as well as the labour force WORKERS IN THE MARGINS tells the story of these workers in the tumultuous years of post war New Zealand These were years characterised by massive changes in the workforce as it expanded to accommodate a growing urban Maori population and an increasing desire for women to enter paid work The world of trade unions and employment conflicts such as the 1951 waterfront lockout was vigorous and challenging As free market policies deregulated the labour market and splintered the union movement toward the end of the century Te Roopu Rawakore o Aotearoa the national unemployed and beneficiaries movement gave a new voice to workers in the margins The people of this history come to life through oral histories from the poet and boilermaker Hone Tuwhare building a palisade at Orakei through to activists Sue Bradford and Jane Stevens working with the unemployed in the 1980s and 90s Their experiences speak to the lives of many workers of the early twenty first century **Economic Review**, 1989 **Money and Banking** A. Vasudevan, 2003 This Commendable

Book Edited By Dr A Vasudevan A Leading Monetary Economist Focuses On Money Monetary Policy And Banking Issues Areas In Which The Reserve Bank S Expertise Is Widely Recognised **Rising Sea Levels** Hunt Janin, Scott A.

Mandia, 2012-10-09 The fundamental point of this book is that in the past the world s political economic military and social development took place during a time of relatively stable sea level That time however is now over The world must begin to cope with rising seas This book is a wide ranging introductory survey It addresses global warming the hydrologic cycle why we should care about the rise of the oceans storm surges and other extreme events the changing seas and their shorelines cities and countries of the Atlantic Pacific and Indian ocean basins the West Antarctic Ice Sheet and the Greenland Ice Sheet case studies on how the Netherlands and the U S plan to cope with sea level rise the likely impacts of this rise getting to know the experts on sea level rise and very long term prospects for the world s shorelines **Challenges and Solutions in**

Forecasting and Decision-Making in Marine Economy and Management Xuemei Li, Kevin Li, Junjie Wang, Song Ding, 2025-08-11 The marine economy and management pertain to the sustainable utilization of marine resources through internal and external coordination across departments with a focus on maximizing social and economic benefits However the persistence of activities such as overfishing offshore oil spills and excessive coastal development has led to escalating issues like offshore eutrophication ocean acidification warming and marine plastic pollution posing significant threats to marine sustainability In alignment with the United Nations Sustainable Development Goal 14 substantial progress has been achieved by ocean management researchers in analyzing fishery resource management optimization of marine industrial structures development of marine energy and adaptation of marine climate change These studies hold crucial theoretical significance and practical value for understanding the state of the marine economy guiding management practices ensuring marine ecological security and fostering sustainable ocean development *The Youth Dividend* Jan H. Hofmeyr, 2012

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