

AQA A LEVEL ECONOMICS PAPER 1 2019

- 1) Extract C (lines 14–15) states that ‘Rising prices will eventually also force builders in developing countries to explore alternatives to sand.’ Use the extracts and your knowledge of economics to assess the view that the increasing scarcity of sand is a problem best solved by market forces, rather than through government intervention. (25 marks)

Critics argue that the international community should consider sand as a resource of equal importance to clean air, biodiversity, and other natural endowments. This suggests that the scarcity of sand may lead to market failure, although there are substitutes available and some countries are already shifting towards these alternatives as sand prices rise. The question arises whether government intervention or market forces are better suited to solve the scarcity issue. Three factors will be explored: the argument for government intervention based on the existence of market failure, the presence of effective policy options supporting intervention, and the counterarguments against intervention.

One argument in favor of government intervention in the sand market is the belief that sand should be treated as a common access resource, similar to common land. This means that it is a rivalrous good but non-excludable, leading to a lack of incentive for individuals to conserve the resource. Consequently, the consumption of sand is associated with negative externalities, resulting in adverse impacts on others, such as the erasure of over 20 islands in Indonesia and its impact on biodiversity. The socially optimal equilibrium differs from the market equilibrium, indicating market failure. The magnitude of this failure can be inferred from the actions of governments, including the US, Indonesia, Malaysia, and Cambodia, which have imposed restrictions and export bans. This suggests that the market failure is significant, justifying government intervention.

However, market forces can also be seen as a more effective solution to the scarcity of sand. As prices rise, builders in developing countries are forced to explore alternatives to sand, which can lead to innovation and the development of new materials. This process of market-driven innovation can be more efficient than government intervention, as it is based on the incentives of profit and competition. Furthermore, market forces can lead to a more efficient allocation of resources, as individuals and firms are motivated to find ways to reduce their consumption of sand or to develop substitutes. This can lead to a more sustainable use of the resource, as the market forces will naturally drive the development of alternatives that are more cost-effective and environmentally friendly. Therefore, while government intervention may be justified in the short term, market forces are likely to be a more effective long-term solution to the scarcity of sand.

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