2		**The only correct answer is C** **A** is not correct because increased boredom is a disadvantage **B** is not correct because costs to make each garment are likely to decrease **D** is not correct because less time will be required for training as they focus on fewer parts of the production process	**(1)**

1		**The only correct answer is C** **A** is not correct because it is the government's role to collect tax revenues **B** is not correct because financial markets have no role in minimising utility **D** is not correct because the government provides public goods	**(1)**

Question	With reference to Thailand, explain one role of financial markets. **Answer**	**Mark**
9	**Knowledge 1, Application 1, Analysis 2** **QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms. **Knowledge** 1 mark for one role e.g.: • to facilitate saving/ • to make funds available to businesses/governments/ individuals/ • to facilitate the exchange of goods and services/ • to provide forward markets in commodities and currencies/ • to provide a market for equities • to provide a market for buyers and sellers to exchange financial goods and services **(1K)** **Application** 1 mark for applying to stem e.g.: • During 2022 in Thailand 10% of income was saved/ • Banks made loans to the private sector of THB 4 809bn in October 2022 **(1AP)** **Analysis** up to 2 marks for linked expansion, e.g. • It allows individuals to save up for a later purchase **(1AN)** such as a deposit for a house **(1AN)** • It allows firms to borrow money **(1AN)** to make investments in new capital goods/ help the business to grow (**1AN)** • Consumers can pay for goods and services **(1AN)** and the funds are transferred to the business / using credit cards where funds are transferred from the credit card company to the business **(1AN)** • It allows businesses to make purchases for future deliveries **(1AN)** at a set price in the future **(1AN)** • It enables firms to sell shares **(1AN)** to raise for finance for expansion **(1AN)**	**(4)**

Question	Explain **one** advantage to a car manufacturer of using the division of labour to organise production. **Answer**	Mark
9	**Knowledge 1, Application 1, Analysis 2** **QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms. **Knowledge and Analysis** 1 mark for understanding division of labour e.g.: • where production is broken down into tasks and each worker specialises on one task **(1K)** 1 mark for one advantage of using the division of labour and up to 2 marks for linked expansion • increase in productivity **(1K)** as each worker is able to produce more output **(1AN)** which helps a car manufacturer to produce cars more cheaply than his competitors **(1AN)** • decreased unit costs/decreased costs of production **(1K)** as each worker is able to produce more goods whilst receiving the same pay **(1AN)** enabling a car manufacturer to lower his prices/increase profit margins **(1AN)** • time saving **(1K)** as workers do not need to keep changing tools **(1AN)** and can spend more time focused on production **(1AN)** • workers become more proficient at one skill **(1K)** as they spend so long on the task that they become experts **(1AN)** and this helps with the speed of them completing the task **(1AN)** • less training required **(1K)** as workers only need to be trained to do one task/rather than training in whole production process **(1AN)** so the car manufacturer experiences reduced costs of training staff **(1AN)** • workers can focus on tasks that suit their skills **(1K)** which means they are more likely to complete jobs they enjoy **(1AN)** and are more likely to be motivated **(1AN)**	
	Application 1 mark for applying to Henry Ford car company or a car manufacturer, e.g.: • one worker will focus on the tyres/windscreens/chassis/steering wheel/engine/painting/each worker will add a different component/part to the car/each worker moves from producing a whole car to one part **(1AP)**	**(4)**

Question Number	Adam Smith wrote that by applying the division of labour in a pin factory, ten workers were able to increase production from 200 pins per day to 48 000 pins per day. Explain **one** advantage to firms of using the division of labour to organise production. Answer	Mark
9	**Knowledge 1, Application 1, Analysis 2** **QS1:** Calculate, use and understand ratios and fractions. **QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms. **Knowledge** 1 mark for identifying an advantage of the division of labour, e.g.: • Increased output per worker/increased productivity/lower training costs/reduce costs per unit/machinery can replace workers **(1)** OR 1 mark for definition of division of labour, e.g. • Where production is broken down into tasks and each worker focuses on one task **Application** 1 mark for applying to the stem/Adam Smith/ pin factory or production, e.g.: • Output per worker has increased from 20 to 4 800/workers will only be trained in one element of putting together the pins **(1)** **Analysis** Up to 2 marks for linked expansion of the advantage e.g.: • The workers will focus on one task **(1)** and will become experts at that task **(1)** • The workers will not need to keep changing tools **(1)** enabling them to save time **(1)** • Workers will only need to be trained in how to do one task **(1)** rather than having to know how to complete every stage of production **(1)** • With the same number of workers being able to produce more output **(1)** the costs of making each item will be lower **(1)** • The tasks become simpler **(1)** and can often be automated **(1)**	**(4)**

Question Number	Rimac manufacture electric cars. With the first model, the Concept_One, an individual worker was responsible for building each car from start to finish. Only seven were manufactured. In 2017 €30 million was spent on developing a factory which would use the division of labour to manufacture 200 Concept_Two cars. With reference to the market for car manufacturing, explain **one** benefit of the 'division of labour'.	Mark
8	**Knowledge 2, Application 2** **Knowledge** Up to 2 marks 1 mark for defining 'the division of labour' e.g. The division of labour is where the production process is broken down into stages and each worker focuses on a specific task **(1)**. Up to 2 marks for explaining one benefit, e.g. • Less training is required **(1)** as workers will only need to be trained on one task **(1)**. • Productivity will increase **(1)** as workers do not have to keep changing tools/ as workers become highly skilled at specific tasks **(1)**. • Capital may replace workers **(1)** saving on labour costs **(1)**. **Application** Up to 2 marks for applying to the market for car manufacture, e.g.: • Production of cars increases from 7 to 200 cars **(1)** • Rather than training staff how to put together all components of the car **(1)** you can spend less time training on a specific task such as fitting the windscreen **(1)**. • Rimac can put in place a production line where some tasks will be completed by robots/capital **(1)** which can be cheaper to run when compared to paying wages **(1)**.	**(4)**

Question	Explain **one** advantage of specialisation in house construction. **Answer**	Mark
8	**Knowledge 1, Application 1 Analysis 2** Quantitative skills assessed: **QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms. **Knowledge** 1 mark for a definition of specialisation/ division of labour e.g.: • Where production is broken down into tasks and each worker focuses on a job / • Where workers concentrate on narrow range of tasks • Where businesses focus on producing a narrow range of goods **(1)** **Application** 1 mark for data linked to a task e.g: • Bricklayers focus on brickwork/ laying bricks/ carpenters complete joinery/ woodwork plasterers plaster walls/ electricians complete electrical work/ painters paint walls/ceilings **(1)** **Analysis** 1 mark for an advantage and one mark for linked development: • Productivity will be higher/output per worker will be higher/ output will increase **(1)** so workers do not need to keep changing tools **(1)** • Workers need training in a narrower range of skills **(1)** helping lower training costs for the housebuilder **(1)** • Each worker becomes more skilled at the particular job **(1)** helping to ensure higher quality houses are produced **(1)** • Helping to reduce the cost of constructing each house **(1)** enabling house builders to make more profit **(1)** • Helping to construct houses more rapidly **(1)** which means revenue can be raised sooner from selling houses **(1)**	**(4)**