

- 5 The table shows the proportion of electricity generated from different sources for Denmark in 2010 and 2021.

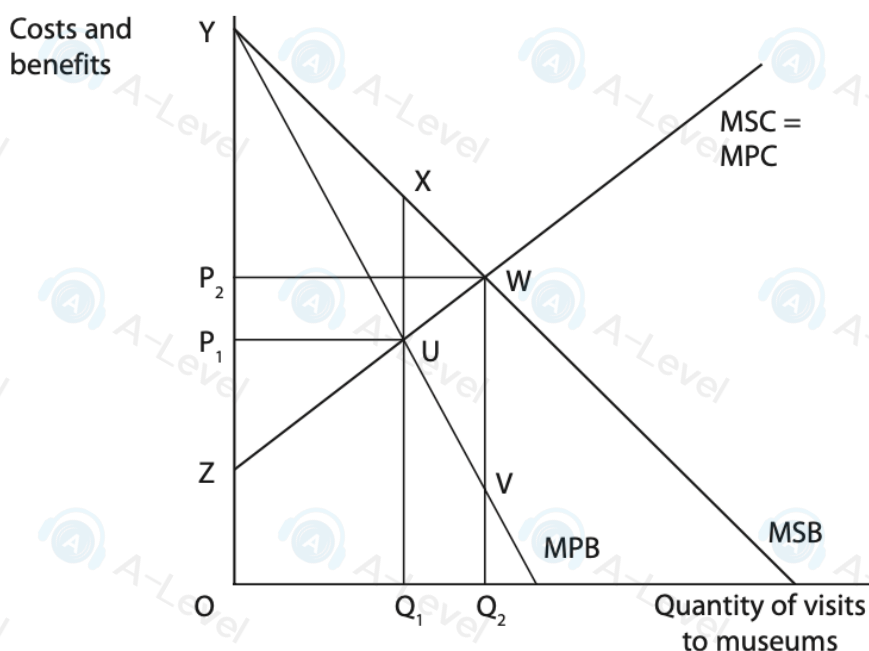
	Coal	Oil	Natural gas	Hydro	Wind	Solar	Other renewables
2010	43.8%	2.0%	20.3%	0.1%	20.1%	0.0%	13.7%
2021	13.2%	0.8%	4.6%	0.0%	48.6%	4.0%	28.8%

Which **one** of the following can be deduced from the table?

- ☒ A Most electricity was generated by renewable resources in 2010 and by non-renewable resources in 2021
- ☒ B Most electricity was generated by non-renewable resources in 2010 and by renewable resources in 2021
- ☒ C In 2010 66.1% of electricity was generated using renewable resources
- ☒ D In 2021 81.4% of electricity was generated using non-renewable resources

(Total for Question 5 = 1 mark)

- 4 The diagram shows the market for museum visits in Spain.

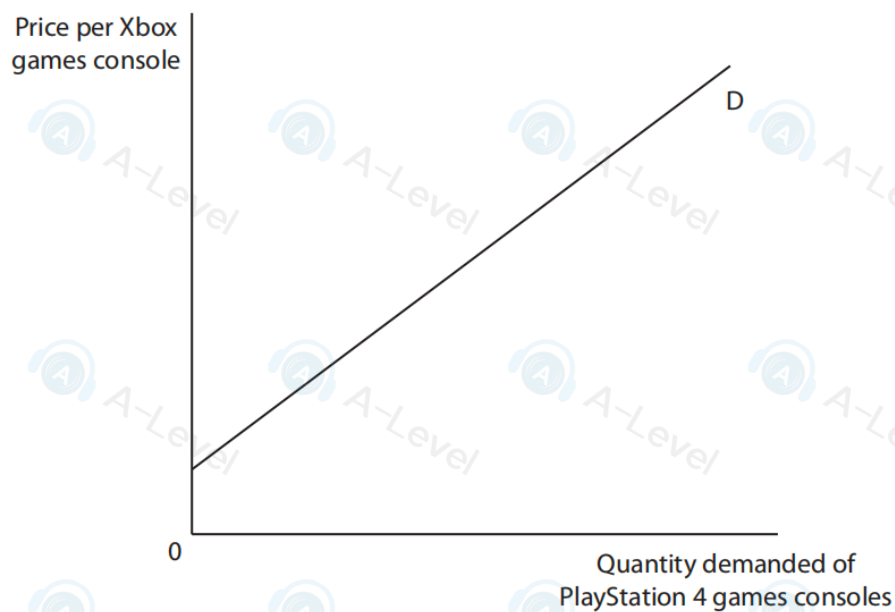


Which **one** of the following can be deduced from this diagram?

- ☒ A The market equilibrium quantity is at Q_2
- ☒ B The social optimum quantity is at Q_1
- ☒ C The welfare gain area would be equal to UWV
- ☒ D The welfare gain area would be equal to UWX

(Total for Question 4 = 1 mark)

- 5 The diagram shows the relationship between the price of Xbox games consoles and the quantity demanded of PlayStation 4 games consoles.



It can be deduced from the diagram that the two goods are

- ☒ A complementary goods
- ☒ B inferior goods
- ☒ C substitute goods
- ☒ D unrelated goods

(Total for Question 5 = 1 mark)

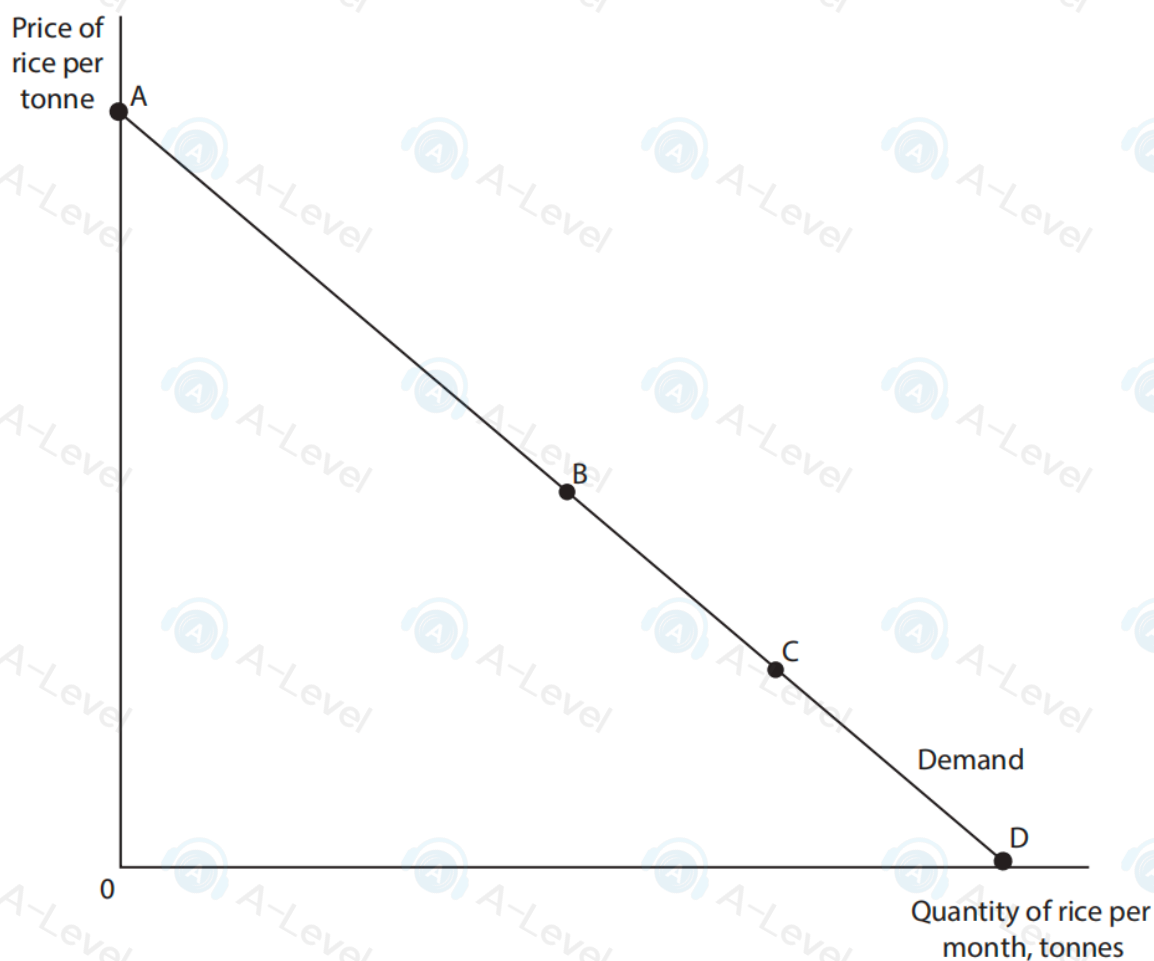
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5 The diagram shows a demand curve for rice.



At which point on the demand curve will the price elasticity of demand be unitary?

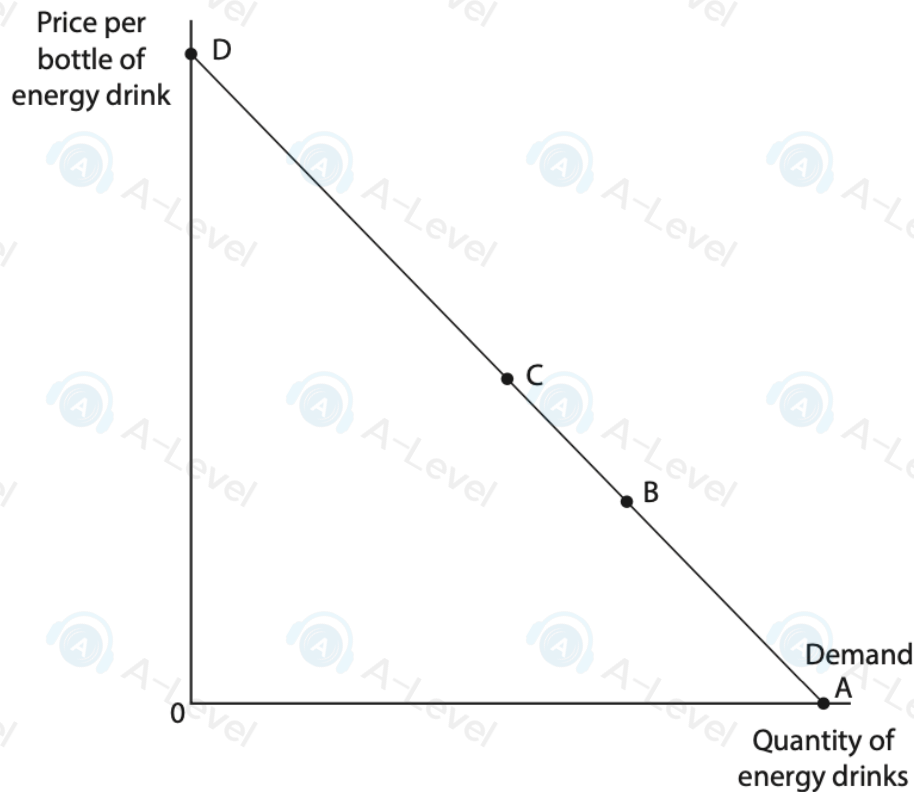
- ☐ A
- ☐ B
- ☐ C
- ☐ D

(Total for Question 5 = 1 mark)

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- 4 The diagram shows the demand curve for bottled energy drinks.



Which **one** of the following points has the value of -1 for price elasticity of demand?

- ☐ A
- ☐ B
- ☐ C
- ☐ D

(Total for Question 4 = 1 mark)

- 1 Which **one** of the following combinations of characteristics best describes private goods?

- ☐ A Rival and excludable
- ☐ B Rival and non-excludable
- ☐ C Non-rival and excludable
- ☐ D Non-rival and non-excludable

(Total for Question 1 = 1 mark)

- 11 In 2019 there were 15.7 million visitors to Legoland's eight theme parks globally. In 2021 this number decreased to 9.4 million.

Ceteris paribus, explain the likely impact of this decrease in visitor numbers on the producer surplus for Legoland.

Illustrate your answer with an appropriate diagram.

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- 9 In 2017 the Government of the Philippines imposed a 50% tax on the import of cars with a price above \$74 000. Since then the Government has seized smuggled cars. For example, in July 2018, it removed 800 smuggled cars from the market.

Explain why this tax on imported cars is an example of government failure.

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- 7 In 2022 the average price of renting a house increased by 14.6% to \$480 per week in Brisbane, Australia. There is pressure on the Australian Government to decrease rents by introducing a maximum price.

With reference to the house rental market in Brisbane, draw a diagram to illustrate the introduction of a maximum price for renting a house.

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- 8 In the USA research found that 68% of those without health insurance and 88% of those with health insurance visited a dentist.

With reference to health insurance, explain what is meant by 'moral hazard'.

- 7 In 2023 the Government of France considered imposing an indirect tax on aviation fuel for those using private jets. This was to be set at a rate of €0.65 per litre.

Draw a diagram to illustrate the impact of imposing this indirect tax on aviation fuel for private jets.