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| 2 | **QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms | **The only correct answer is B**<br><br>**A** is not correct as export revenue is likely to have fallen<br>**C** is not correct as a fall in the exchange rate is likely to have improved the current account balance<br>**D** is not correct as a fall in consumer real incomes will decrease demand for imports | **(1)** |

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| **3** | **QS1:** Calculate, use and understand ratios and fractions<br>**QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms | **The only correct answer is C**<br><br>***A** is not correct as this is calculated using an incorrect formula: 44 / 1.5*<br><br>***B** is not correct as this is calculated using an incorrect formula: 44 x 1.5*<br><br>***D** is not correct as this is calculated using an incorrect formula: (44 x 1.5 x 1000)* | **(1)** |

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| **6** | **QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms | **The only correct answer is A**<br><br>***B** is not correct as SRAS will shift outwards*<br><br>***C** is not correct as LRAS will shift outwards*<br><br>***D** is not correct as AD will shift inwards* | **(1)** |

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| **1** | – | A | **(1)** |

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| **4** | **QS2**: Calculate, use and understand percentages, percentage changes and percentage point changes<br>**QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms | **The only correct answer is D**<br><br>***A** is not correct because the price level was increasing at a faster rate between January 2016 to July 2016*<br><br>***B** is not correct as there was disinflation from January 2017 to July 2017*<br><br>***C** is not correct as the average price level was higher in July 2019 than in January 2019* | **(1)** |

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| **6** | **QS5:** Calculate and interpret index numbers<br>**QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms | **The only correct answer is D**<br><br>***A** is not correct as this will be a result of a fall in consumer confidence*<br><br>***B** is not correct as the price level will rise*<br><br>***C** is not correct as real output will rise* | **(1)** |

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| **6** | **QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms | A | **(1)** |

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| **4** | **QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms | **The only correct answer is D**<br>***A*** *is not correct because the value of exports is smaller than the value of imports*<br>***B*** *is not correct as this represents a budget deficit when government spending>taxation*<br>***C*** *is not correct as balance of trade is always in deficit as indicated by the negative values* | **(1)** |

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| **3** | | **The only correct answer is C**<br>**A** is not correct because lower welfare payments would reduce government expenditure<br><br>**B** is not correct because a lower exchange rate is unlikely to have a direct influence on government expenditure<br><br>**D** is not correct because increased business confidence will be likely to lead to higher rates of economic growth reducing the proportion of GDP made up by government expenditure | **(1)** |

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| **1** | | **The only correct answer is A**<br><br>**B** is not correct because the students are employed<br><br>**C** is not correct because real wage inflexibility relates to a cause of unemployment<br><br>**D** is not correct because the students are economically active | **(1)** |

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| **4** | **QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms | **The only correct answer is D**<br>***A*** *is not correct because this is most likely to lead to a reduction in Brazil's balance of trade surplus*<br>***B*** *is not correct because this is most likely to lead to a reduction in Brazil's balance of trade surplus*<br>***C*** *is not correct because this is most likely to lead to a reduction in Brazil's balance of trade surplus* | **(1)** |

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| 1 | **QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms | **The only correct answer is A**<br>***B*** *is not correct as this is a withdrawal*<br>***C*** *is not correct as this is a withdrawal*<br>***D*** *is not correct as this is neither an injection nor a withdrawal* | **(1)** |

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| 6 | **QS5:** Calculate and interpret index numbers<br>**QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms | **The only correct answer is D**<br>***A*** *is not correct as this is the index number for 2018 using 2020 as the base year*<br>***B*** *is not correct as this is the index number for 2019 using 2020 as the base year*<br>***C*** *is not correct as this is the index number for 2020 using 2019 as the base year* | **(1)** |

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| 3 | **QS2:** Calculate, use and understand percentages, percentage changes and percentage point changes<br>**QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms | **The only correct answer is B**<br>***A*** *is not correct as this is the difference in expenditure between 2021 and 2022*<br>***C*** *is not correct as this uses the incorrect formula [(new-old/new)x100] to calculate the percentage change*<br>***D*** *is not correct as this uses the incorrect formula [(new/old)x100] to calculate the percentage change* | **(1)** |

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| 4 | **QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms | C | **(1)** |

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| 1 | **QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms | **The only correct answer is D**<br>***A*** *is not correct as investment and the profits of firms are likely to fall*<br>***B*** *is not correct as real income is likely to fall and government expenditure is likely to rise*<br>***C*** *is not correct as unemployment is likely to rise and consumer confidence is likely to fall* | **(1)** |

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| 6 | **QS4:** Construct and interpret a range of standard graphical forms | B | **(1)** |

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| 4 | **QS2**: Calculate, use and understand percentages, percentage changes and percentage point changes<br>**QS9**: Interpret, apply and analyse information in written, graphical, tabular and numerical forms | **The only correct answer is C**<br>***A*** *is not correct because we do not know about the primary and secondary income balances*<br>***B*** *is not correct as there is a balance of trade deficit not surplus*<br>***D*** *is not correct as the value of exports is likely to have risen* | **(1)** |