

ECONOMICS

UNIVERSITY OF CAMBRIDGE INTERNATIONAL EXAMINATIONS International General Certificate of Secondary Education

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7155

CANDIDATE						
NAME						

CENTRE CANDIDATE NUMBER NUMBER

0455/31

October/November 2010 1 hour 30 minutes

Paper 3 Analysis and Critical Evaluation

Candidates answer on the Question Paper.

Additional Materials: Insert.

READ THESE INSTRUCTIONS FIRST

Write your Centre number, candidate number and name on all the work you hand in.

Write in dark blue or black pen.

You may use a soft pencil for any diagrams, graphs or rough working.

Do not use staples, paper clips, highlighters, glue or correction fluid.

DO NOT WRITE IN ANY BARCODES.

Answer all questions.

At the end of the examination, fasten all your work securely together.

The number of marks is given in brackets [] at the end of each question or part question.

For Exam	iner's Use
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2	
Total	

This document consists of 9 printed pages, 3 blank pages and 1 Insert.



The extract 'Iron ore prices rise' will be needed for this question. 1 (a) Explain what is meant by primary, secondary and tertiary sectors of productio identify which sectors are referred to in the extract.	DaCa
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(a) Explain what is meant by primary, secondary and tertiary sectors of productio identify which sectors are referred to in the extract.	78.
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	[5]

(b)	What does the extract mean when it says, 'a decline in iron ore prices in real term.	76
	What does the extract mean when it says, 'a decline in iron ore prices in real term.	Tage
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	[3]	
(c)	What evidence is there in the extract that the demand for steel from China was a large part of the market?	
	[2]	

(d)	Explain, using a demand and supply diagram, the change in the market price ore between 2002-2007.	bridge.com

	- C	
(e)	Use the information in the extract to suggest what might happen to the price of 2008.	dy.
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	[4]	

urchase of another	company might le	ead to lower co	sts and nigner	profit.	10
The extract says, ompetitors in order urchase of another					a.
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	e exti estion	ract 'Reduced furniture prices help bring down inflation' will be needed n. Why are governments interested in calculating the price index?	Abr.
2	(a)	Why are governments interested in calculating the price index?	'dde com
	<i>(</i> 1.)	[3]	
	(D)	Identify four reasons which, according to the extract, helped to cause the rate of inflation to fall.	
		[2]	

(c)	The extract says that food accounts for a 9% weighting and furniture has a 2% we in the price index. What is meant by the term weighting and explain why food furniture are given different weightings.	andride.
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ı	pattern of consumer spending and consumer saving.	ambri
	Use the evidence in the extract to discuss why a rise in interest rates might an pattern of consumer spending and consumer saving.	The Care
	[6]

[Total: 14]

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