

> Paper 2 (SL and HL) markscheme

Question 1

Questions (Question set 2*)

* Note that Question set 1 appears in the **Digital Coursebook**.

- a** **i** In all regions shown, $YED > 0$, indicating that income and demand change in the same direction, so as income increases, demand for meat increases, therefore meat is a normal good.
- Marks allocation*
- for appropriate use of the data [1 mark]
- for identifying it as a normal good [1 mark]
- ii** In all regions shown, $YED < 1$, indicating that the change in demand is proportionately smaller than a change in income, therefore meat is a necessity.
- Marks allocation*
- for appropriate use of the data [1 mark]
- for identifying it as a necessity [1 mark]
- b** **i** *Marks allocation*
- for the following:
- a tax on spending to buy goods and services [1 mark]
 - paid indirectly to the government [1 mark]
- ii** $YED = \frac{\% \Delta Q}{\% \Delta Y}$ therefore $\% \Delta Y = \frac{\% \Delta Q}{YED}$
- $\% \Delta Y = \frac{7\%}{0.69} = 10.14\%$ increase in income.
- Marks allocation*
- for some valid workings [1 mark]
- for the correct answer [2 marks]
- c** *Marks allocation*
- For drawing a correctly labelled diagram showing a subsidy on livestock, with an upward or leftward shift of the supply curve when the subsidy is eliminated, resulting in a higher equilibrium price and lower quantity resulting from the removal of the subsidy. [2 marks]
- For explaining that the removal of the subsidy causes the price of livestock to increase and the quantity produced and consumed to fall, thereby reducing the amount of GHG emissions by livestock. [2 marks]

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Ying Liu



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Table of Contents May 2012 Economics Paper 2 Ib Markscheme

1. Understanding the eBook May 2012 Economics Paper 2 Ib Markscheme
 - The Rise of Digital Reading May 2012 Economics Paper 2 Ib Markscheme
 - Advantages of eBooks Over Traditional Books
2. Identifying May 2012 Economics Paper 2 Ib Markscheme
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an May 2012 Economics Paper 2 Ib Markscheme
 - User-Friendly Interface
4. Exploring eBook Recommendations from May 2012 Economics Paper 2 Ib Markscheme
 - Personalized Recommendations
 - May 2012 Economics Paper 2 Ib Markscheme User Reviews and Ratings
 - May 2012 Economics Paper 2 Ib Markscheme and Bestseller Lists
5. Accessing May 2012 Economics Paper 2 Ib Markscheme Free and Paid eBooks

- May 2012 Economics Paper 2 Ib Markscheme Public Domain eBooks
 - May 2012 Economics Paper 2 Ib Markscheme eBook Subscription Services
 - May 2012 Economics Paper 2 Ib Markscheme Budget-Friendly Options
6. Navigating May 2012 Economics Paper 2 Ib Markscheme eBook Formats
- ePub, PDF, MOBI, and More
 - May 2012 Economics Paper 2 Ib Markscheme Compatibility with Devices
 - May 2012 Economics Paper 2 Ib Markscheme Enhanced eBook Features
7. Enhancing Your Reading Experience
- Adjustable Fonts and Text Sizes of May 2012 Economics Paper 2 Ib Markscheme
 - Highlighting and Note-Taking May 2012 Economics Paper 2 Ib Markscheme
 - Interactive Elements May 2012 Economics Paper 2 Ib Markscheme
8. Staying Engaged with May 2012 Economics Paper 2 Ib Markscheme
- Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers May 2012 Economics Paper 2 Ib Markscheme
9. Balancing eBooks and Physical Books May 2012 Economics Paper 2 Ib Markscheme
- Benefits of a Digital Library
 - Creating a Diverse Reading Collection May 2012 Economics Paper 2 Ib Markscheme
10. Overcoming Reading Challenges
- Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine May 2012 Economics Paper 2 Ib Markscheme
- Setting Reading Goals May 2012 Economics Paper 2 Ib Markscheme
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of May 2012 Economics Paper 2 Ib Markscheme
- Fact-Checking eBook Content of May 2012 Economics Paper 2 Ib Markscheme
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
- Utilizing eBooks for Skill Development

- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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