

- (c) Using an AD/AS diagram, explain the impact on the macroeconomy of reducing government expenditure on public services (paragraph ②).

[4]

Level

Marks

0 The work does not reach a standard described by the descriptors below.

0

1 There is a correct diagram **or** an accurate written response.

1–2

For drawing a correctly labelled AD/AS diagram showing a fall in aggregate demand **or** for explaining that reducing public expenditure means a fall in government spending, a component of AD: accordingly AD decreases causing a fall in real GDP and the average price level.

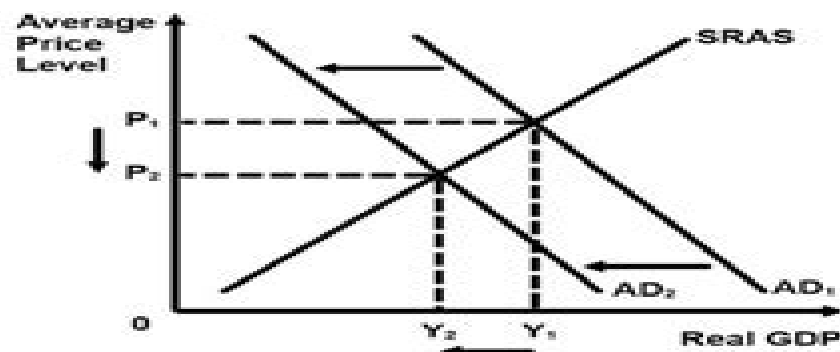
2 There is a correct diagram **and** an accurate written response.

3–4

For drawing a correctly labelled AD/AS diagram showing a fall in aggregate demand **and** for explaining that reducing public expenditure means a fall in government spending, a component of AD: accordingly AD decreases causing a fall in real GDP and the average price level.

Candidates who incorrectly label diagrams can be rewarded with a maximum of [3].

For AD/AS the vertical axis may be average (general) price level, APL or price level. For the horizontal axis, real output, real national output, real income, real national income, real GDP or real Y. Any abbreviations are acceptable. A title is not necessary.



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