

Smart Edu Hub / Smart Exam Resources

A Level Economics Topic Questions / Paper 2

Topic: 1.4 Resource allocation in different economic systems

Question-1

Explain the different ways in which resources are allocated in a market economy and in a mixed economy. [8]

Question-2

With the use of a diagram, explain how prices allocate scarce resources in a market economy. [8]

Question-3

13. 9708_s16_qp_21-3a. Outline the functions of the factor enterprise in a modern economy, and explain how enterprise responds to a rise in the demand for a good. [8]

Question-4

18. 9708_s17_qp_22-2a. Explain the role of the factor enterprise in allocating resources in a market economy when there is an increase in the demand for a good. Use a diagram to support your answer. [8]