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School code

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School name

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Given name/s

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Family name

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Attach your
barcode ID label here

Book of books used

External assessment 2022

Question and response book

Economics

Time allowed

- Planning time — 15 minutes
- Working time — 120 minutes

General instructions

- Answer all questions in this question and response book.
- QCAA-approved calculator permitted.
- Planning paper will not be marked.

Section 1 (10 marks)

- 10 multiple choice questions

Section 2 (27 marks)

- 3 short response questions

Section 3 (28 marks)

- 1 extended response question



Section 1

Instructions

- Choose the best answer for Questions 1–10.
- This section has 10 questions and is worth 10 marks.
- Use a 2B pencil to fill in the A, B, C or D answer bubble completely.
- If you change your mind or make a mistake, use an eraser to remove your response and fill in the new answer bubble completely.

	A	B	C	D
Example:	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

	A	B	C	D
1.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
8.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
9.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
10.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Do not write outside this box.

Section 2

Instructions

- Write using black or blue pen.
 - If you need more space for a response, use the additional pages at the back of this book.
 - On the additional pages, write the question number you are responding to.
 - Cancel any incorrect response by ruling a single diagonal line through your work.
 - Write the page number of your alternative/additional response, i.e. See page ...
 - If you do not do this, your original response will be marked.
 - This section has three questions and is worth 27 marks.
-

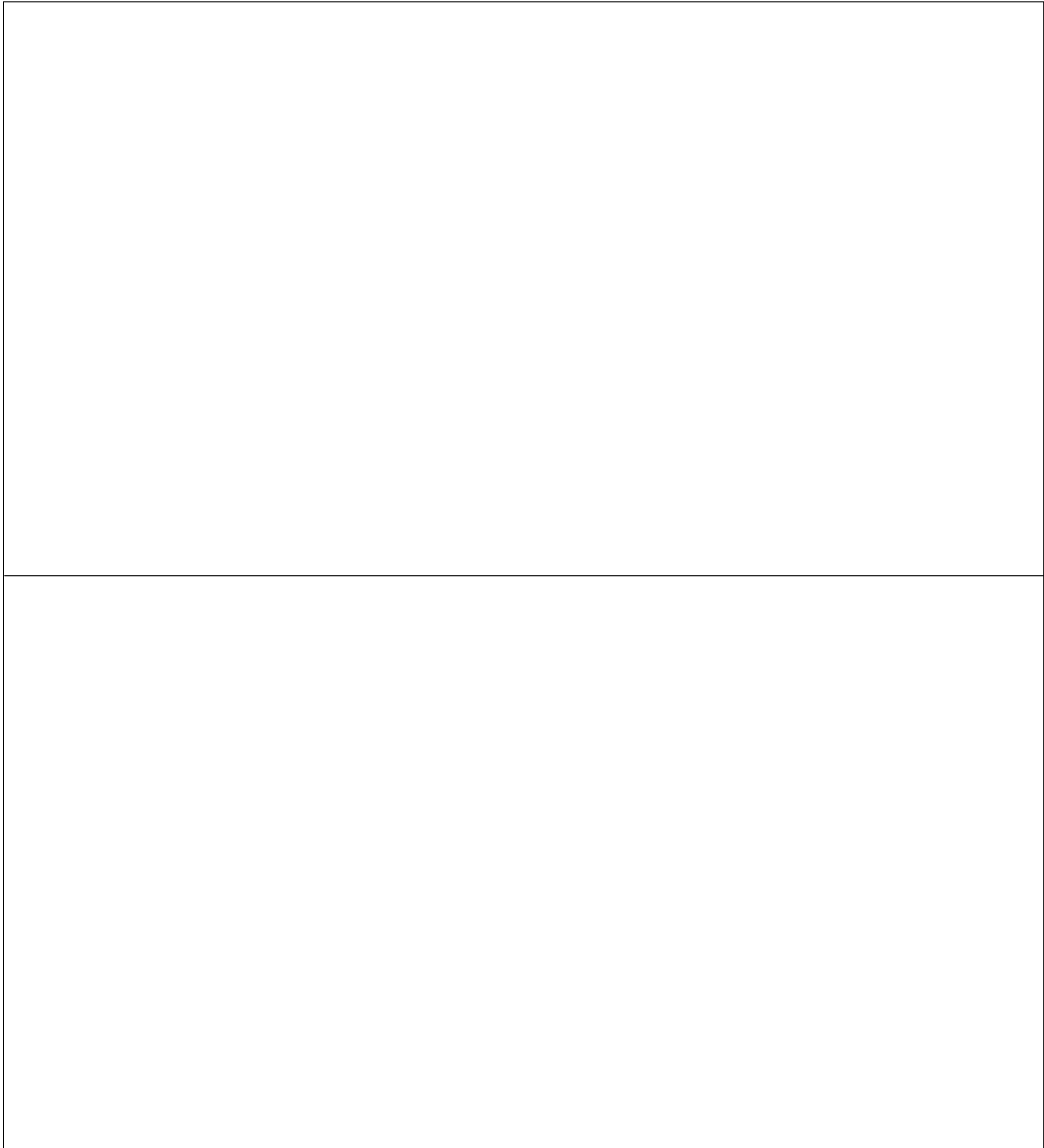
DO NOT WRITE ON THIS PAGE
THIS PAGE WILL NOT BE MARKED

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QUESTION 11 (8 marks)

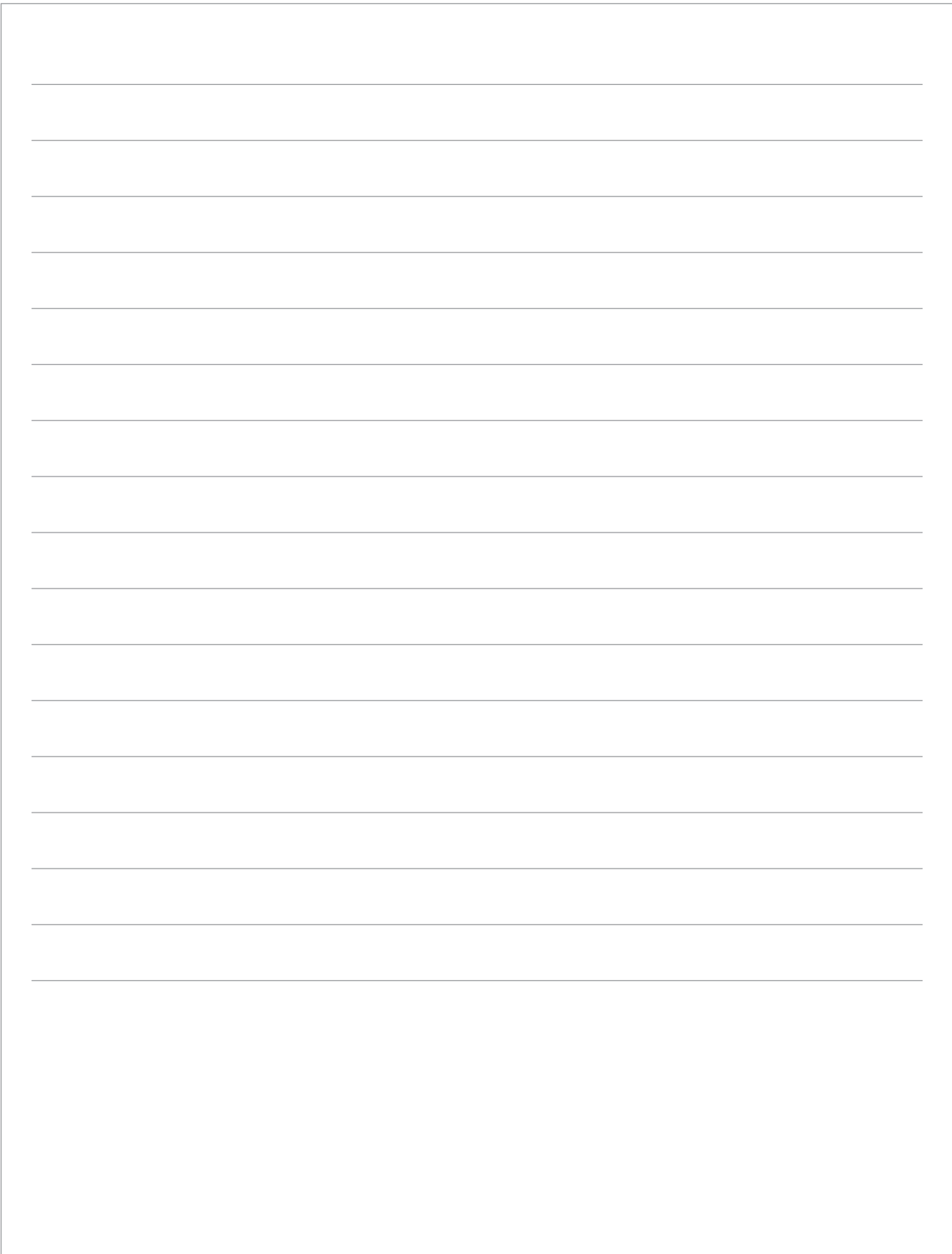
Country A is dependent on oil exports. Their major oil destination country has discovered an environmentally sustainable substitute for oil.

Explain and illustrate the effect on Country A using two different economic models.

The response area consists of two large, empty rectangular boxes stacked vertically, separated by a horizontal line. These boxes are intended for the student to draw and explain two different economic models illustrating the effect on Country A.

Note: If you make a mistake in the models, cancel it by ruling a single diagonal line through your work and use the additional response space at the back of this question and response book.

Do not write outside this box.

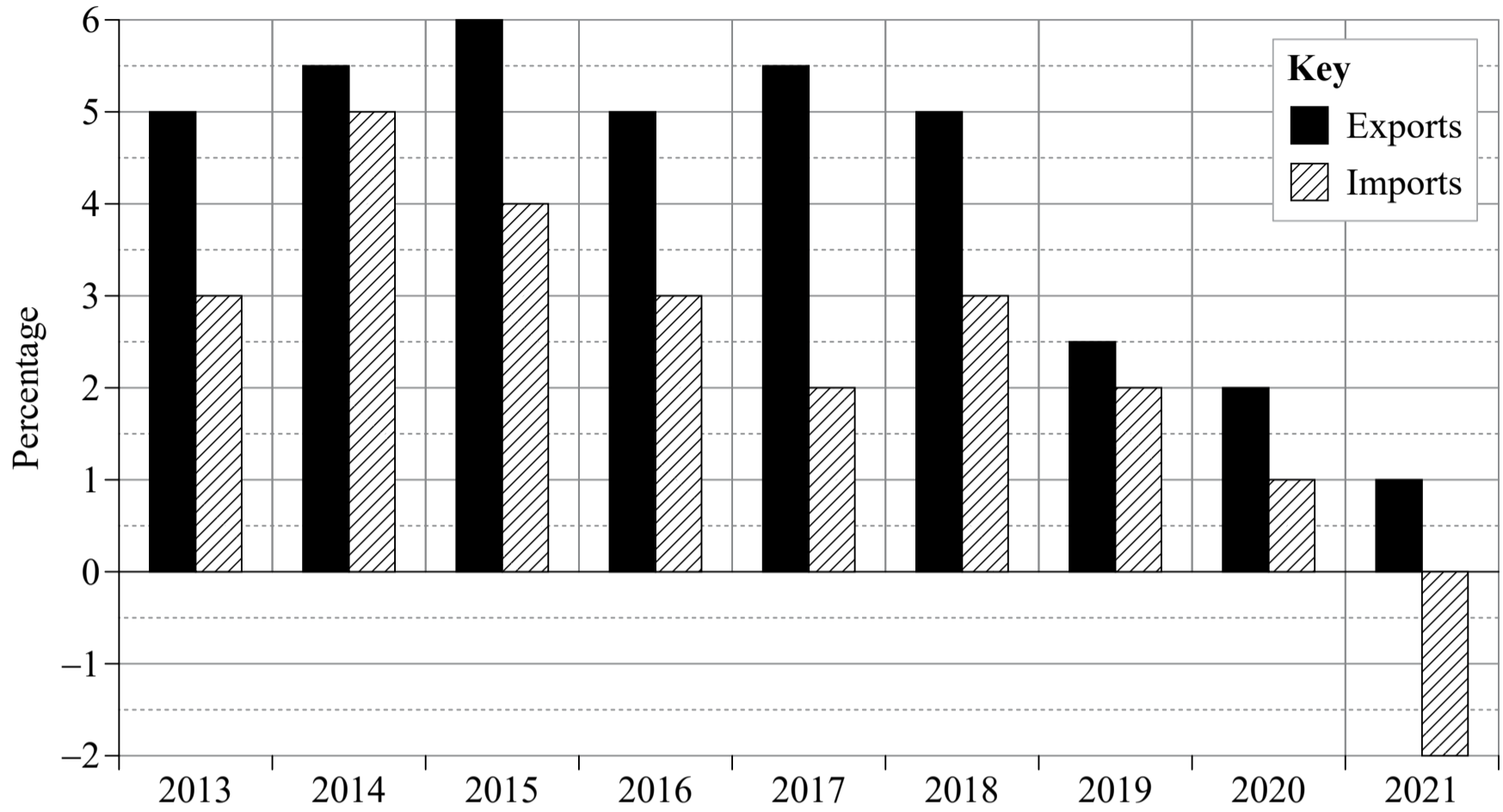


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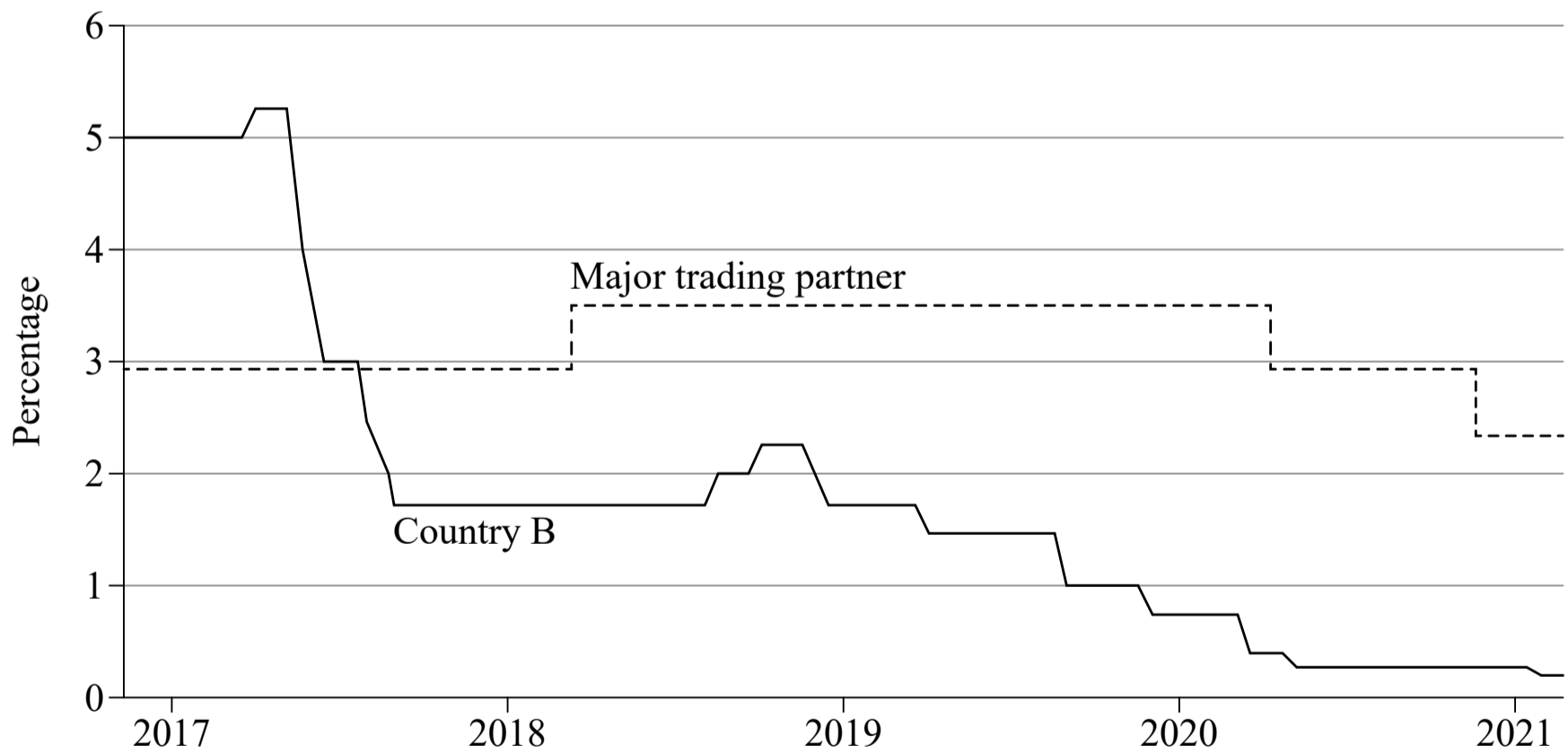
QUESTION 13 (12 marks)

The data represents a hypothetical economic situation.

Country B: Exports and imports with the major trading partner
Year-on-year percentage change in value



Central bank interest rates



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Do not write outside this box.





A large rectangular box containing 25 horizontal lines for writing.

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END OF PAPER

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ADDITIONAL PAGE FOR STUDENT RESPONSES

Write the question number you are responding to.

Do not write outside this box.



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