

**Key Areas to Revise:**

1. **Market Failure**
  - **Types of Market Failure:** Public goods (non-excludable and non-rivalrous), externalities (positive and negative), information asymmetry, and monopolies.
  - **Government Intervention:** Taxes, subsidies, regulation, and provision of public goods to correct market failures.
2. **Elasticity**
  - **Price Elasticity of Demand (PED):** Measures how much quantity demanded responds to price changes (elastic vs. inelastic demand).
  - **Price Elasticity of Supply (PES):** Measures how much quantity supplied responds to price changes.
  - **Income Elasticity of Demand (YED):** How demand for a good changes with changes in consumer income.
  - **Cross Elasticity of Demand (XED):**
3. **Market Structures**
  - **Perfect Competition:** Many firms, identical products, no barriers to entry, firms are price-takers.
  - **Monopoly:** Single firm dominates the market, high barriers to entry, price maker, potential for inefficiency.
4. **Price Determination**
  - **Supply and Demand:** Understanding how shifts in supply and demand curves lead to changes in equilibrium price and quantity.
  - **Shifts in Demand and Supply:** Factors that affect demand (income, preferences) and supply (costs of production, technology).
5. **Production and Costs**
  - **Production Functions:** Relationship between inputs (labour, capital) and output, considering the Law of Diminishing Returns.
  - **Short-Run vs. Long-Run Costs:** Short-run costs include fixed and variable costs; long-run costs are flexible as firms can adjust all inputs.
6. **Factor Markets**
  - **Labour Market:** Supply and demand for labor, wage determination, and factors influencing labor market outcomes.
7. **Market Failures and Government Intervention**
  - **Externalities:** Unintended side effects of economic activity (e.g., pollution or public health).
8. **Welfare Economics**
  - **Consumer Surplus:** The difference between what consumers are willing to pay and what they actually pay.

# Ocr Al Economics Marking Scheme

**Mark Jewell**



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Business, Economics and Enterprise Peter Davies, Jacek Brant, 2006 This book is for newly qualified teachers and PGCE students of business education and economics It covers the training standards for NQTS but goes beyond this with a focus on the subject expertise they bring into teaching ELINOR – Electronic Library Project Anne Ramsden, Mel Collier, Clare Davies, Anil Sharma, Dian Zhao, 2017-07-24 No detailed description available for ELINOR Electronic Library Project

*Quarterly Bibliography of Computers and Data Processing*, 1971 Cumulated Index Medicus, 1998 **The Official Index to the Times**, 1968 Index with coverage from 1906 to 1980 Books in Print, 1993-09 V 1 Authors A D v 2 Authors E K v 3 Authors L R v 4 S Z v 5 Titles A D v 6 Titles E K v 7 Titles L Q v 8 Titles R Z v 9 Out of print out of stock indefinitely v 10 Publishers OCR A Level Economics (4th edition) Peter Smith, 2019-10-21 With its closely aligned content and structure this textbook will equip your students for the refreshed OCR A level and AS Economics specifications All new practice questions at the end of each chapter featuring multiple choice stimulus and essay questions New knowledge check question feature testing student understanding throughout New case studies facts and figures and practical exercises reflecting recent economic developments Charts and graphs to give students a strong grounding in economic theory and strengthen their skills in applying those concepts at A level Manageable learning objectives matched to the specification and summaries of the key findings at the end to encourage students to take control of their study We are seeking endorsement from OCR for the Student Textbook and Student eTextbook *My Revision Notes: OCR A-level Economics* Simon Dyer, 2021-04-26 Our updated approach to revision will help you learn practise and apply your skills and understanding Coverage of key content is combined with practical study tips and effective revision strategies to create a guide you can rely on to build both knowledge and confidence My Revision Notes OCR A level Economics will help you Plan and manage your revision with our topic by topic planner and exam breakdown introduction Develop your subject knowledge by making links between topics for more in depth exam answers Improve subject specific skills with an exam skills checkbox at the end of each chapter Avoid common mistakes and enhance your exam answers with examiner tips Practise and apply your skills and knowledge with exam style questions and frequent questions with answer guidance online Understand key terms you will need for the exam with user friendly definitions and a glossary Build quick recall with bullet pointed summaries at the end of each chapter **OCR a Level Economics Fourth Edition** Peter Smith and Simon Dyer, 2019 With its closely aligned content and structure this textbook will equip your students for the refreshed OCR A level and AS Economics specifications All new practice questions at the end of each chapter featuring multiple choice stimulus and essay questions New knowledge check question feature testing student understanding throughout New case studies facts and figures and practical exercises reflecting recent economic developments Charts and graphs to give students a strong grounding in economic theory and strengthen their skills in applying those concepts at A level Manageable **OCR A-level Economics Student Guide 3: Microeconomics 2**

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