

OCR GCSE (9–1) Economics J205/01 JUNE 2023 QUESTION PAPER: Introduction to Economics

1). Factors affecting levels of economic growth

Ans: 1. Investment
2. Changes in technology
3. Education and Training
4. Labour productivity
5. Size of the workforce
6. Natural resources
7. Government investment and infrastructure

2). Benefits of economic growth

Ans: 1. Rise in living standards
2. A reduction in poverty
3. Rise in the welfare of the population (healthcare)
4. Fall in unemployment

3). Costs of economic growth

Ans: 1. Environmental costs
2. Congestion
3. Loss of renewable resources
4. Lower quality of life
5. Inequalities of income and wealth
6. Inflation

4). Types of unemployment

Ans: Frictional, structural, cyclical, seasonal

5). Benefits of unemployment

Ans: 1. Easier to recruit
2. Dynamic economy

Ocr Economics Question Paper

AN Whitehead



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