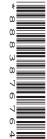




## UNIVERSITY OF CAMBRIDGE INTERNATIONAL EXAMINATIONS International General Certificate of Secondary Education

CANDIDATE NAME		
CENTRE NUMBER	CANDIDATE NUMBER	



ECONOMICS 0455/31

Paper 3 Analysis and Critical Evaluation

October/November 2013 1 hour 30 minutes

Candidates answer on the Question Paper.

## **READ THESE INSTRUCTIONS FIRST**

Write your Centre number, candidate number and name on all the work you hand in.

Write in dark blue or black pen.

You may use a soft pencil for any diagrams, graphs or rough working.

Do not use staples, paper clips, highlighters, glue or correction fluid.

DO **NOT** WRITE IN ANY BARCODES.

Answer all questions.

At the end of the examination, fasten all your work securely together.

The number of marks is given in brackets [] at the end of each question or part question.

For Examiner's

Use

The extract 'Rising food prices' will be needed for this question.

1

(a)

Define equilibrium price.
Explain <b>two</b> possible reasons why the price of rice rose in some countries but fel other countries.

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(b)	Using a demand and supply diagram, explain the effect of a rise in the price of oil on the market for food.	For Examiner's
		Use
	[4]	
	[ 1]	

(c)	(i)	Calculate the weighting of food in Uganda's Consumer Prices Index.	For
			Examiner's Use
		roi -	
		[2]	
	(ii)	Why do rising food prices harm the poor more than the rich?	
		[2]	
(d)	Disc	cuss what information you would need to assess whether inflation will be harmful to	
(4)		economy.	

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		[Total: 20]	
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	For Examiner's Use
[6]	

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