

### Nov 2014 Essay Q6

Since the economic crisis of 2008, rates of economic growth across the world have differed considerably.

- (a) Explain the key determinants of actual and potential economic growth.  
[10]
- (b) Assess the alternative economic policies that the Singapore government could adopt to maintain a sustained rate of economic growth into the future.  
[15]

### Nov 2008 Essay Q6

Discuss the most appropriate policies that a government could adopt to encourage both actual and potential economic growth. [25]

### Nov 2015 CT2

- (b) Small open economies like Singapore should adopt different measures from large economies when pursuing low unemployment. Discuss.  
[15]

### Nov 2011 Essay 6

'The Singapore economy is open to the world, in trade and investment. This is both a matter of policy and necessity because of our size and limited resources. In 2008, our trade to GDP ratio was 360%, the highest in the world.'  
(Ministry of Trade and Industry, Singapore, 2009)

Discuss whether the openness of the economy is beneficial or harmful to the standard of living in Singapore. [25]

### 2014 A level Essay 2\*

In 2012 the UK had very poor harvests for grain and potatoes, which are major ingredients of many of the foods of UK consumers and also provide feed for much of Britain's livestock. At the same time there was a decline in the real incomes of many UK citizens especially those on low incomes.

Using economic analysis, discuss the impact these events are likely to have had on UK consumers and farmers. [25]

### Nov 2013 Essay Q2

Nov 2011 Essay 1 (a)-role of price mechanism

Nov 2013 Essay 1(a)-Rational decision making

Globalisation and technological advancement have caused rising income inequality in many countries. Minimum wage policy is implemented in many countries to improve the welfare of low skilled workers and narrow the income gap.

(a) Account for the increasing income gap between skilled and unskilled labour in Sg. [10]

(b) Is minimum wage the best policy to narrow the income gap in Singapore? [15]

Nov 2015 Essay Qn3

Market dominance is the main factor determining the profitability of firms.

a) Explain how market dominance can influence a firm's price and output decisions. [10]

b) Discuss whether government intervention is always needed when a firm dominates the market. [15]

RI prelims 2013

The UK Rail industry is split into franchises, in which companies are invited to bid for the rights to operate individual rail routes for a specified time period. Train operators typically sell their tickets at a lower price if they are bought in advance on the internet, and they offer both first class and economy class tickets.

(a) Explain whether the above pricing policies could be considered to be examples of price discrimination. [10]

(b) Discuss whether the UK government should regulate prices in the rail industry to protect society's interests.

Nov 2013 Prelims

3\* How far can efficiency in resource allocation be achieved by encouraging competition in Singapore? [25]

(GCE 'A' Levels H1 2014)

All governments have a range of different macroeconomic objectives. However, given that there are conflicts between the objectives, they need to establish priorities in order to decide which policies to pursue.

(a) Describe the major macroeconomic objectives and explain the conflicts that exist between them. [10]

(b) With reference to Singapore, discuss the extent to which monetary policy alone can be effective in achieving macroeconomic objectives. [15]