A-Level Economics: **w25 11**

Question 6 (Answer: **B**)

- Market equilibrium is where the plans of buyers and sellers coincide.
- That is where quantity demanded equals quantity supplied.
- There is then no tendency for price to change, since there is neither shortage nor surplus.

A-Level Economics: **w25 13**

Question 1 (Answer: **D**)

- "The richest nations *should* cancel the debts" is a value judgement.
- A statement about what ought to happen cannot be tested against data.
- So it is normative, even though the sentence around it contains factual claims.

A-Level Economics: **s25 12**

Question 1 (Answer: **A**)

- A positive statement is about what *is*, and can in principle be tested against evidence.
- A normative statement is about what *ought* to be and involves a value judgement.
- So look for the statement that could be shown true or false by data.

A-Level Economics: **Specimen 1**

Question 1 (Answer: **A**)

- *Ceteris paribus* means "other things being equal".
- So when we say demand falls as price rises, every *other* influence on demand is being held constant.
- That lets the effect of price alone be isolated – it does not mean those other factors never change.