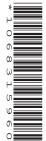




UNIVERSITY OF CAMBRIDGE INTERNATIONAL EXAMINATIONS International General Certificate of Secondary Education

CANDIDATE NAME					
CENTRE NUMBER			CANDIDATE NUMBER		



ECONOMICS 0455/31

Paper 3 Analysis and Critical Evaluation

May/June 2011 1 hour 30 minutes

Candidates answer on the Question Paper.

Additional Materials: Insert.

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.

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1				
2				
Total				

This document consists of 7 printed pages, 1 blank page and 1 Insert.



2 The extract 'The global water crisis' will be needed for this question. (a) What is meant by a finite resource? 1[2] (b) Explain, using a demand and supply diagram, the effect of setting the price of water too

.....

[4]

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(1)	Define opportunity cost.	Ex
	rol	
	[2]	
(ii)	Using the extract, calculate the opportunity cost in terms of wheat of using the water needed to produce one kilogram of beef.	
	[41]	
	[1]	
⊏xk	plain two possible reasons why the world's demand for water may not grow as rapidly	
as t	the extract suggests.	
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[Total: 20]

The extract 'Economic challenges facing Brazil' will be needed for this question. 2 (a) What is meant by the exchange rate? **(b)** Using the extract: (i) calculate the percentage of Brazil's output accounted for by the tertiary sector (ii) identify a Brazilian industry that operates in the secondary sector.[1] (c) What is meant by a relatively self-sufficient economy?

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(d)	Wh	at has attracted investment into Brazil?	For
			Examiner's Use
		[2]	
(e)	(i)	Explain what happened to the price level in Brazil over the period shown in Table 1.	
		[2]	
	(ii)	Explain one consequence of inflation referred to in the extract.	

Discuss whether the Brazilian Government's approach to reducing poverty is likely to be successful.
[7]

[Total: 20]

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