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ECON3 - January 2013

3 Advanced Level

Economics Unit 3

General Instructions

Marks awarded to students should be in accordance with the following mark scheme and examiners should be prepared to use the full range of marks available. The mark scheme for

**A-level Economics  
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03 - Business**

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January 2013 GCE  
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Edexcel and BTEC  
Qualifications ...

January 2013  
Publications Code  
UA034388 ... the mark  
scheme to a  
candidate's response,  
the team leader must  
be consulted. •

Crossed out work  
should be marked  
UNLESS the candidate

**Mark Scheme**

*Page 7/21*

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Interest rate fell Nov

2008 to May 2009 • 1

mark: interest rate

remained constant May

2009 to March 2011 •

1 mark for reference to

figures e.g. 3.25% to

1% (3) Question

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## Markscheme

Number Answer Mark

3(a)(ii) Recession (1)

Question Number

Answer Mark 3(a)(iii)

Each problem

identified, 1 mark e.g.

unemployment, falling

standard of

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The horizontal axis  
should be  
unemployment rate or  
% unemployment and  
the vertical axis should  
be inflation rate or %  
inflation or % change  
in the average price

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level. Candidates who confuse the two labels may be rewarded up to [3 marks]. - 13 - M11/3 /ECONO/HP3/ENG/TZ0/XX/M.

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0455/11 Paper 1  
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Mark schemes should



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## Markscheme

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This was especially in  
the raw .

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