Competitive and concentrated markets – GCSE Economics Paper 1

1. No.16

State **two** features of a non-competitive market.

[2 marks]

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2 ______________________________

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2. No.19

1 9 **Figure 2** shows **monthly** pay data for Tharun, who works as a veterinary surgeon.

Figure 2

Gross pay	£2500
National Insurance contributions	£270
Income tax	£350

1 9 . 1 Using **Figure 2**, calculate Tharun's **annual** net pay.

[2 marks]

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1 9 . 2 Explain **one** reason why Tharun may earn more than a cleaner.

[2 marks]

3. No.21

Figure 3 – Hill Green Farmers' Market

Hill Green Farmers' Market is a local village market. Many farmers come to the market to sell a wide range of fruit, vegetables, meat and other food that they have produced locally.

The Farmers' Market is well known in the region for selling high-quality, fresh food at competitive prices. It is easy for farmers to open a market stall and the set-up costs are low. In recent years, local farmers have struggled to recruit cheap labour for fruit picking and so costs of production for these farmers have begun to rise. Some customers have also complained that some market stalls have begun to look untidy.

Table 3 shows a comparison of prices of some food products between Hill Green Farmers' Market and the nearest supermarket, which is located 10 miles away.

Table 3 – Prices of selected products

	Hill Green Farmers' Market	**Supermarket**
500 g minced beef	£5.00	£5.00
12 eggs	£4.00	£4.50
1 litre of milk	£2.00	£1.75
1 kg carrots	£0.50	£1.20

Using **Figure 3** and **Table 3**, assess whether the advantages of a competitive market such as a local farmers' market outweigh the disadvantages for consumers.

[9 marks]

4. No.24

Analyse the possible impact(s) upon labour markets of the cancellation of part of Phase 2b of HS2 to Leeds.

[6 marks]