

Market Failure – GCSE Economics Paper 1

1. No.22

Define the term 'social cost'.

[2 marks]

2. No.25

Explain **two** possible external benefits of HS2.

[6 marks]

1

2

Use Items A and B and your own economic knowledge to justify your view.

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are approximately 20 lines visible. The paper has a slight shadow on its right side, suggesting it's resting on a surface.