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### **Ocr F582 May Economics 2014 Mark Scheme**

F582/01 Mark Scheme June 2014 9 Question Answer Mark Guidance aggregate demand may increase (1) higher saving may not reduce cost-push inflation (1) it may not offset rises in raw material costs/wage rises (1) firms may be experiencing rises in costs of production which will push up the price level (1)

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Guidance (1) it may fall even if the inflation rate rises (1) e.g. if  
expansionary fiscal policy measures are adopted (1) the type of  
inflation may affect the relationship (1) demand-pull may be  
accompanied with high unemployment whereas cost-push may  
be associated with high unemployment (1)

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communism - an economic system in which all means of  
production - land, mines, factories, railroads, and businesses -  
are owned by the people, private property does not exist, and all  
goods and services are shared equally.

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