

Question Number	Answer	Mark
3 (a)	A	1
3 (b)	<ul style="list-style-type: none"> • Profit is the revenue from sales less the costs/expenses of running the business. (1) • With increasing awareness of damage to the environment through pollution and the use of finite resources (for example) the general public has become more aware of such issues (1). • There has been a substantial focus on green issues recently and a move to using re-cycled materials, which is likely, for example, to reduce the extraction of non renewable resources, will encourage greater customer demand (1). • Increased competition is more likely to squeeze margins than help the firm in its efforts to make profit (option B) (1). • Whereas some customers will pay more for re-cycled goods, not all will want to, or indeed can afford to. (option C) (1). • Increased cost of labour is likely to adversely affect profit (option D) (1). <p>NB up to 2 marks out of 3 may be gained for part (b) if part (a) is incorrect.</p> <p>Maximum 2 marks for explaining why distracters are incorrect.</p>	1-3

Question Number	Answer	Mark
4 (a)	D	1
4 (b)	<ul style="list-style-type: none"> • Sales growth can be expressed as either a growth in revenue from extra units sold or simply a growth in the number of units sold. (1) • Definitions of competition or online retailing (1) • E-trading is a fast growing sector of many markets. Websites will only be beneficial if consumers are aware of their existence. They need marketing. (1). • Setting up a website is a less time consuming experience than setting up a shop/store based retailer as, for example, there is no search for suitable premises (1). • As expertise improves, the cost of setting up websites comes down relative to the cost of leases and business rates (1). • Customers may use search engines to find appropriate retail outlets. Carefully targeted online advertising on such sites can aid business growth (1). • The more competition Dustbag gets from other online retailers the less likely will be the chance of its sales rising so sharply (1). <p>NB up to 2 marks out of 3 may be gained for part (b) if part (a) is incorrect.</p>	1-3

Jun 10 Econ 3 Mark Scheme

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