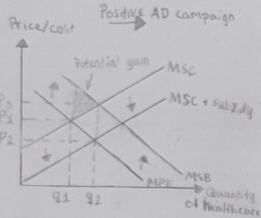


Question Based Classnotes: Find IB exam question.

Webnote 99 (v5)

- Use the webnotes on the submariner website to help you answer the Big Question
- All input here should focus on notetaking with the 4 key ingredients: definitions + diagram + example + answer
- See webnote 95 for 5 notetaking models in the Study Skills section. Build your answers to questions in these boxes below.
- You chose! You can use boxes A, B and D to develop your answer to the IBQ in box C or you can work on an IBQ that you think is useful for this section of the syllabus! Find questions in the 'IBQ sorted' folder on google drive - click on yellowsubmariner resources on Homepage.
- Check your answers in the google folder. You will find the IBQ markscheme there to identify possible answers to the question.

A. Draw a diagram you would use to answer the IBQ with all the necessary DETAIL:



C. Find IB Exam Question that connects with the Big Question: (Try and find several if possible) Be sure to put in the year and month so you can find the answer in the IBQ shared folder.

IBQ: **677** Evaluate the use of government policies to increase the consumption of healthcare.

P1 Intro/Words to Define

Health care is a merit good, which means that it's good for you and the third party. Positive externalities are under-produced goods and the government is therefore looking for a solution.

P2 Main Part: The government will try to subsidize as it's one of the most important goods in a country and can affect a country's PPC. A subsidy would decrease the price on the good and to Q2, P2.

P3 Main Part: Another solution would be to advertise the health care to encourage more people to purchase the good. This would make the market go from P2, Q1 to P3, Q2.

P4 Conclusion/decision/state your answer: MSB won't be achieved by these two solutions and it will cost the government a lot of money. The first solution is more likely to pull new customers to the market.

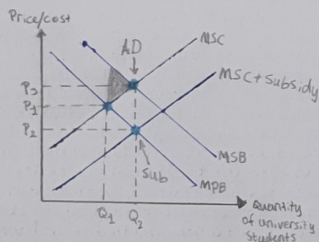
B. Find IB Exam Question that connects with the Big Question: What advantages or disadvantages/stakeholders are relevant in this IBQ that requires you to "evaluate" and plan the evaluation using the "T" diagram below:

IBQ (evaluate/discuss/to what extent): Evaluate the policies a government might use to increase the consumption of university education

University education is a merit good, which means that it's beneficial for your own good, but it also helps the society to grow in Research and job market. The good is a merit good which usually means that the good is under-provided and the government therefore want to support the education as much as possible. The two most efficient way to support and subsidizing.

By subsidizing education you will automatically get more student who can afford it. Countries like Denmark university is free and you can actually get paid everything from 200 - 2000 € every month for studying. This makes more people want to study. By advertising more people becomes aware of what it is. The more effort

D. Extra: use this box as you need



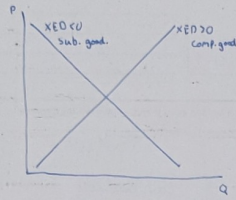
Note: be sure to consider how the theory you are using to answer these questions can connect with other parts of the course e.g. 1.2 elasticity connects with syllabus 1.1 markets, 1.3 indirect taxes and 1.4 market failure

Question Based Classnotes: Find IB exam question.

Webnote 99 (v4)

- Use the webnotes on the submariner website to help you answer the Big Question
- All input here should focus on notetaking with the 4 key ingredients: definitions + diagram + example + answer
- See webnote 95 for 5 notetaking models in the Study Skills section. Build your answers to questions in these boxes below.
- You chose! You can use boxes A, B and D to develop your answer to the IBQ in box C or you can work on an IBQ that you think is useful for this section of the syllabus! Find questions in the 'IBQ sorted' folder on google drive - click on yellowsubmariner resources on Homepage.

A. Draw a diagram you would use to answer the IBQ with all the necessary DETAIL:



C. Find IB Exam Question that connects with the Big Question: (Try and find several if possible) Be sure to put in the year and month so you can find the answer in the IBQ shared folder.

IBQ:

P1 Intro/Words to Define

XED - Sub. Comp. goods
YED

P2 Main Part:

YED usefulness, total revenue optimisation. Quantity over price allocation of resources (see back)

P3 Main Part:

XED - Allows firms to stay competitive and keep their products demanded.

P4 Conclusion/decision/state your answer:

To big extent; it determines total revenue and incentivises price changes

Note: be sure to consider how the theory you are using to answer these questions can connect with other parts of the course e.g. 1.2 elasticity connects with syllabus 1.1 markets, 1.3 indirect taxes and 1.4 market failure

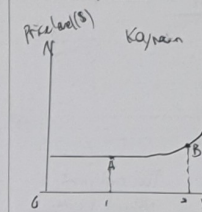
Question Based Classnotes: Find IB exam question.

IBQ

Webnote 99 (v6)

- Use the webnotes on the submariner website to help you answer the Big Question
- All input here should focus on notetaking with the 4 key ingredients: definitions + diagram + example + answer
- See webnote 95 for 5 notetaking models in the Study Skills section. Build your answers to questions in these boxes below.
- You chose! You can use boxes A, B and D to develop your answer to the IBQ in box C or you can work on an IBQ that you think is useful for this section of the syllabus! Find questions in the 'IBQ sorted' folder on google drive - click on yellowsubmariner resources on Homepage.
- Check your answers in the google folder. You will find the IBQ markscheme there to identify possible answers to the question.

A. Draw a diagram you would use to answer the IBQ with all the necessary DETAIL:



C. Find IB Exam Question that connects with the Big Question: (Try and find several if possible) Be sure to put in the year and month so you can find the answer in the IBQ shared folder.

IBQ: Explain, using Keynesian AD/AS diagram that the economy may be in equilibrium at any level of real output and full employment.

P1 Intro/Words to Define

Keynesians agree the Economy can get stuck at equilibrium below full employment (with unemployment)

P2 Main Part: Employment (with unemployment)

because of rigidities (like sticky wages) so Government must manage demand (fiscal/monetary policies)

P3 Main Part:

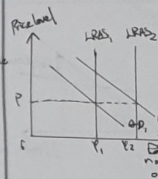
Long-run it not possible, high inflation. Good for short-run.

P4 Conclusion/decision/state your answer:

B. Find IB Exam Question that connects with the Big Question: What advantages or disadvantages/stakeholders are relevant in this IBQ that requires you to "evaluate" and plan the evaluation using the "T" diagram below:

IBQ (evaluate/discuss/to what extent): Discuss the view that economy will always return to its full employment equilibrium level of output in long-run.

LRAS can be shifted through supply side policies, and also market economists (Neoclassical) agree that, if these are used, the economy can grow in a non-inflationary way as



D. Extra: use this box below as you need.

One idea is to find the IB ANSWER in the mark scheme to the IBQ in the submariner resources and check your 'answerability'.

Relationship between output and employment: As output increases, employment will rise.

EX: Technology make major breakthrough, output will certainly increase, but will employment also rise if cause unemployment.

Note: be sure to consider how the theory you are using to answer these questions can connect with other parts of the course e.g. 1.2 elasticity connects with syllabus 1.1 markets, 1.3 indirect taxes and 1.4 market failure but above ANSWER the question.