

A LEVEL ECONOMICS

$$400 \times 3 = 1\,200 \text{ (no. of ham and pineapple in 1 hour)}$$

$$1\,200 \times 12 = 14\,400 \text{ ham and pineapple pizzas in 12 hours}$$

$$6\,000 + 14\,400 = 20\,400 \text{ pizzas altogether}$$

- 3** After a few weeks, the manager decides that the only way she can cope with the surging demand is to buy 2 more machines, so she has 6 in total. She uses 1 of her new machines to make margarita pizzas (2 in total) and the other new machine to make ham and pineapple pizzas (4 in total).

Calculate the percentage change in production in both types of pizza.

Margarita: 500 changes to 1 000 which is a 100% increase

$$\text{Workings: } ((1\,000 - 500) / 500) \times 100 = 100\%$$

Ham and pineapple: 1200 changes to 1600 which is a 33.3% increase

$$\text{Workings: } ((1600 - 1200) / 1200) \times 100 = 33.3\%$$

- 4** Geoff sells a house for £650 000 in Harrogate. The estate agent is paid 1.5% of the selling price for her services.

Calculate how much she is paid.

$$£650\,000 \times 1.5/100 = £9\,750$$

Or

$$£650\,000 \times 0.015 = £9\,750$$

- 5** Geoff buys a new 1-bedroom apartment in London with the proceeds from his house sale in Harrogate. The apartment costs him £500 000 to buy. This time he has to pay Stamp Duty tax on his purchase. Stamp Duty tax at this price is 3%.

How much tax does he pay?

$$£500\,000 \times 3/100 = £15\,000$$

Assessment Answers Key For Economics Emc

SA Dillow



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