

RAFFLES INSTITUTION
2022 YEAR 5 PROMOTION EXAMINATION
Higher 2

ECONOMICS

9570/02

Paper 2 Essay Questions

21 September 2022

1 hour 40 minutes

Additional Materials: Answer Paper
 Cover Sheets

READ THESE INSTRUCTIONS FIRST

Write your name, index number and civics class on all the work you hand in.
Write in dark blue or black pen on both sides of the paper.
You may use a soft pencil for diagrams, graphs or rough working.
Do not use paper clips, highlighters, glue or correction fluid.

Answer **two** questions.

Start each question on a fresh sheet of answer paper.
Attach a cover sheet and attach the answer to each question separately.

The number of marks is given in brackets [] at the end of each question or part question.

This document consists of **4** printed pages and **2** blank pages.



Raffles Institution

Answer **two** questions.

- 1** The price of chicken is skyrocketing in Malaysia. Driven partly by rising chicken feed prices, the price of live chicken has surged to RM17 per kilogram in June 2022, nearly double the price of that in June 2021. The government is looking seriously into the implementation of an export ban on chicken.

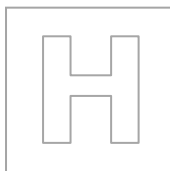
Source: Channel News Asia, 27 May 2022

- (a) Explain why the market price of chicken has risen sharply in Malaysia. [10]
 - (b) Discuss the appropriateness of possible government policies to keep the price of chicken affordable in Malaysia. [15]
- 2** In Singapore, with the Covid-19 pandemic, many hawkers, especially those who not digitally savvy are struggling to keep their stalls open, unlike their more social media savvy counterparts. In contrast, fast food restaurant chain McDonald's aggressively promoted its limited edition "BTS Meal" named after the South Korean boy band that endorsed it. McDonald's in the US also continued its "\$1 \$2 \$3 Dollar" discounted menu to lure bargain-conscious customers.

Adapted: Channel News Asia, 31 May 2021

- (a) Explain how the different market structures in which hawker stalls and fast-food chain restaurants operate is likely to affect their profit levels in the long run. [10]
 - (b) Discuss the differences in the strategies that a hawker stall and a fast-food chain restaurant can undertake to increase its profits. [15]
- 3** Discarded plastics leach into the water degrading the water quality with toxic compounds and end up harming human and animal health. The Green Rewards scheme, which offers customers a 10-cent rebate when they bring their own bags to shop at FairPrice stores, is set to end on 1 August 2018. While there has been an increase in the number of plastic bags saved, progress has plateaued out.
- (a) Explain why the consumption of single-use plastic bags might lead to unintended consequences on society. [10]
 - (b) Discuss whether government intervention is better than efforts by individual supermarkets to manage the problem of single-use plastic bags. [15]

*****END OF PAPER*****



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COVER SHEET – ESSAY QUESTIONS

Name: _____

Civics Class: _____

Economics Tutor: _____

Paper	Question	Marks
2	(write question attempted)	/25

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