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# **GCE A LEVEL EXAMINERS' REPORTS**

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**ECONOMICS  
A LEVEL**

**SUMMER 2023**

## Introduction

Our Principal Examiners' reports offer valuable feedback on the recent assessment series. They are written by our Principal Examiners and Principal Moderators after the completion of marking and moderation, and detail how candidates have performed.

This report offers an overall summary of candidates' performance, including the assessment objectives/skills/topics/themes being tested, and highlights the characteristics of successful performance and where performance could be improved. It goes on to look in detail at each question/section of each component, pinpointing aspects that proved challenging to some candidates and suggesting some reasons as to why that might be.<sup>i</sup>

The information found in this report can provide invaluable insight for practitioners to support their teaching and learning activity. We would also encourage practitioners to share this document – in its entirety or in part – with their learners to help with exam preparation, to understand how to avoid pitfalls and to add to their revision toolbox.

## Further support

Document	Description	Link
Professional Learning / CPD	Eduqas offers an extensive annual programme of online and face-to-face Professional Learning events. Access interactive feedback, review example candidate responses, gain practical ideas for the classroom and put questions to our dedicated team by registering for one of our events here.	<a href="https://www.eduqas.co.uk/home/professional-learning/">https://www.eduqas.co.uk/home/professional-learning/</a>
Past papers	Access the bank of past papers for this qualification, including the most recent assessments. Please note that we do not make past papers available on the public website until 6 months after the examination.	<a href="http://www.wjecservices.co.uk">www.wjecservices.co.uk</a> or on the Eduqas subject page
Grade boundary information	<p>Grade boundaries are the minimum number of marks needed to achieve each grade.</p> <p>For unitised specifications grade boundaries are expressed on a Uniform Mark Scale (UMS). UMS grade boundaries remain the same every year as the range of UMS mark percentages allocated to a particular grade does not change. UMS grade boundaries are published at overall subject and unit level.</p> <p>For linear specifications, a single grade is awarded for the overall subject, rather than for each component that contributes towards the overall grade. Grade boundaries are published on results day.</p>	<p>For unitised specifications click here:</p> <p><a href="https://www.eduqas.co.uk/Results-and-Grade-Boundaries">Results and Grade Boundaries (eduqas.co.uk)</a></p>

Exam Results Analysis	WJEC Eduqas provides information to examination centres via the WJEC secure website. This is restricted to centre staff only. Access is granted to centre staff by the Examinations Officer at the centre.	<a href="http://www.wjecservices.co.uk">www.wjecservices.co.uk</a>
Classroom Resources	Access our extensive range of FREE classroom resources, including blended learning materials, exam walk-throughs and knowledge organisers to support teaching and learning.	<a href="https://resources.eduqas.co.uk/">https://resources.eduqas.co.uk/</a>
Bank of Professional Learning materials	Access our bank of Professional Learning materials from previous events from our secure website and additional pre-recorded materials available in the public domain.	<a href="http://www.wjecservices.co.uk">www.wjecservices.co.uk</a> or on the Eduqas subject page.
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## Subject Officer's Executive Summary

The demand of each of the three components was in line with last year.

Component one showed a slight increase in the mean mark achieved for the multiple choice section but there was a slight decrease in the mean mark for the short answers.

The mean mark for component two increased by two marks. There were many strong responses but it was noted that candidates were giving assertions to support arguments rather than supported reasoning.

The mean mark for component three was stable when compared with last year. Candidates must ensure the question is read carefully and key words and phrases responded to.

Areas for improvement	Classroom resources	Brief description of resource
Integration of diagrams into responses	PAST EXAM QUESTIONS, ANSWERS AND FOCUSED TEXTBOOKS.	
Developing chains of reasoning	PAST EXAM QUESTIONS, ANSWERS AND FOCUSED TEXTBOOKS.	
Coming to a final overall judgement	PAST EXAM QUESTIONS, ANSWERS AND FOCUSED TEXTBOOKS.	

**ECONOMICS**  
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**ECONOMIC PRINCIPLES**

**Overview of the Component**

- This paper tests the whole of the A level content with two sections; section A comprises 20 multiple choice questions and section B comprises a number of short answer questions often requiring the interpretation of diagrams and data.
- Section A tests AO1 and AO2 skills and Section B all the AOs.
- The mean mark of 31 for this paper was one mark lower than in 2022.
- Candidates are advised to make clear where they have written continuations to their answers outside the booklet and to number them clearly.
- Candidates could improve their performance significantly by working through the many past papers on the Eduqas web site and the OERs .

**Comments on individual questions/sections**

**Section A**

The mean mark on the multiple choice section was 10.6 as against 9.9 last year. With a standard deviation of 3.8 the spread of marks was significant among candidates which ranged from low single figures to full marks. Anecdotal evidence suggests that Q4, Q18 and Q20 posed difficulties for many candidates.

**Section B**

Q.21 Part (a) was well answered by the majority of candidates who showed a sound understanding of external costs and used the data as the source of their example- usually the increased burden on the NHS of alcohol problems. Some candidates used examples outside of the context such as road congestion or pollution and these were not rewarded as the question does say 'in this case'.

Part (b) required candidates to adapt an externalities diagram and for full marks the minimum price had to be set at the level where quantity demanded would be where  $MSB=MSC$ . They were also required to identify the area of welfare loss. Relatively few candidates scored 2 marks for the diagram although many scored 1 mark for their adaption being partially correct or incomplete. The subsequent explanation required some mention of the minimum price causing the quantity consumed to be reduced to the socially optimal level.

The mean mark on this question was 3.5 marks.

- Q.22 A clear understanding or definition of cross price elasticity of demand was lacking from many candidates. In many answers there was an explanation as to why cow and nut based milks were substitutes and breakfast cereals and milk were complements but no mention of the price changes that could explain the cross elasticity relationship. Evaluation was often good with health issues and changes in fashions and tastes being the reasons why the sales of plant based milks were rising for reasons unrelated to cross price elasticity. Some candidates correctly stated that as there was no mention of price changes in the data no cross elasticity relationship could be deduced. Weaker candidates confused price elasticity of demand with cross price elasticity of demand.

The mean mark on this question was 3.7 marks.

- Q.23 In part (a), accurate use of the data quoting years and % figures was required for the two AO2 marks. Some candidates just stated that when GDP fell the fiscal deficit rose without making any explicit reference to the data. The AO3 marks required candidates to explain the relationship between changes in GDP and the fiscal deficit. Some did this by explaining that governments ran fiscal deficits during recessions if their economies had a falling GDP. Others used the impact of automatic stabilisers as the basis of their explanation.

In part (b), a clear understanding of what was meant by capital expenditure was often lacking in many answers. Many candidates answered the question by championing the benefits of government capital spending quoting new infrastructure such as HS2 as an example. The shift in the LRAS curve, increased productivity and positive multiplier effects were part of many answers. Others looked at the benefits of limiting borrowing for just capital expenditure ie less crowding out.

Evaluation usually focussed on the benefits of borrowing to finance current spending – especially during difficult economic times. Good examples from the recent past were used including the Job Retention Scheme during Covid-19 and the Energy Price Guarantee during the recent surge in gas prices. Some candidates expressed the need to boost current spending as part of a reflationary policy to boost aggregate demand during a recession. Q23 had the highest standard deviation in Section B at 2.2.

The mean mark on this question was 5.3 marks.

- Q.24 This question required candidates to assess the effects of demand side and supply side deflation and it posed quite a challenge for many candidates. Some made little use of the diagrams while effective evaluation was rarely in evidence. Most candidates were able to explain some negative effects of demand side deflation and some of the positives of supply side deflation. However, high AO4 marks were earned by candidates who could explain why demand side deflation was not always bad and supply side deflation not always good.

The mean mark on this question was 3.9 marks.

- Q.25 There were some very good answers to this question from candidates who had a sound understanding of development economics. The best candidates used the two sets of data effectively on both sides of the argument. The best evaluation looked at the problem of the price volatility of primary products, the resource curse and the Prebisch-Singer hypothesis.

The main weakness shown by candidates in this question was an inability to show how, using a strong chain of reasoning, rising commodity prices may lead to economic growth and development in LEDCs. As a result, many candidates scored few AO3 marks on this question. After Q23 this question had the highest standard deviation in Section B at 2.1

The mean mark on this question was 4.0 marks.



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**EXPLORING ECONOMIC BEHAVIOUR**

**Overview of the Component**

One of the most striking aspects of this year's marking was the unprecedented number of students who started their answer simply by rewriting the question. Across a time-demanding paper with 11 questions overall, this creates a significant opportunity cost.

The first of the two datas was the one that was most accessible, with candidates able to draw on both their own knowledge and the case to produce effective answers to the extended answer questions in particular. The more technical questions (particularly (c) and (d)), discriminated well between stronger and weaker candidates.

The second data was less well answered on average. There was more material to process and a number of candidates didn't answer the questions set, instead writing generally about either the theory of development or the countries in the case, neither of which approaches scored well.

In terms of skills, compared with previous years, candidates' willingness to engage with the case study material and to embed it in their answers was better. The majority of answers used a good mix of quantitative and qualitative data to support their arguments. By contrast, the analytical depth of answers in terms of developing extended chains of reasoning was weaker, with a higher proportion of answers relying on assertions to support their arguments rather than developing supporting reasoning.

Evaluation was generally present in the questions which required it, but three things marked out the strong evaluative response. Firstly, strong evaluation tended to be very specific and exemplified (either from the case or more generally). For example, stronger responses to questions asking about policy looked at the extent to which the policy would be effective rather than making general observations about possible side effects. Secondly, as with analysis, stronger evaluation was well-developed, with clear chains of reasoning as to why the issues raised would be more or less significant. Finally, stronger responses generally tried to judge the overall merits or otherwise of the arguments that they had been making, addressing the question directly as part of a reasoned conclusion.

**Comments on individual questions/sections**

- Q.1 (a) Generally well done, with marks being lost primarily for not using the data effectively or mislabelling the PPF in a way that made it clear that the answer wasn't referring to the economy as a whole (P/Q, no labels at all, work/leisure and so on).

- (b) Surprisingly, this was statistically one of the most difficult questions on the paper with only the strongest answers avoiding one of two weaknesses. One was an inability to show what might be happening to supply and demand at zero price; it felt like a lot of candidates knew that equilibrium in a market was at the price and output where supply and demand were equal, but were unable to use the supply and demand model flexibly to show non-equilibrium situations. This was linked with the second main weakness which was understanding the difference between a shift in the demand curve and a movement along it. This was a theme repeated in question (e), with a very high proportion of answers arguing that a change in price would shift demand out (here) or in (on part (e)).
  - (c) One of the better answered questions, with a good number of stronger answers explaining clearly how congestion resulted in a misallocation of resources and a welfare loss. The main issue here tended to be a minority of candidates who wanted to talk about how market failure in road provision caused congestion rather than how congestion created market failure.
  - (d) Another well-answered question, with the majority of answers showing an understanding of the meaning of price discrimination. The strongest answers were able to link the M6 toll pricing directly back to congestion, referring to how higher tolls at peak times would get people to travel at other times, reducing excess demand on weekday rush hours, or argued that the lower rates on bikes would encourage people to switch to less space-consuming vehicles, again freeing up road space.
  - (e) As noted in (b) above, the explanations as to how road pricing would actually work tended to be thin, with many assertions or inaccurate diagrams. Stronger answers looked directly at how a higher price per mile would be likely to affect consumer behaviour, encouraging people to use lower price substitutes. Evaluation was easy for those who had read the case, with a wide range of possible hooks about both the likely effectiveness and potential side effects of road pricing. The strongest answers tended to anchor into how well road pricing would work before then using possible side effects as additional ballast in their answers.
  - (f) Generally a very well answered question, with candidates able to bring some strong analysis of the impacts of more road building on AD and AS and therefore subsequently on the UK's macro policy objectives – the key trigger in the question ('UK macroeconomy'). The best answers tended to understand that the road-building programme itself would be likely to create jobs before then going on to discuss the likely supply side power of the programme. Weaker evaluation tended to be standard "increase in AD will cause inflation unless AS increases" whereas stronger answers tended to anchor into the nature of the road-building programme proposed and how genuinely useful it sounded.
- Q.2 (a) A generally well-answered question. The vast majority of candidates knew the difference between growth and development and were able to exemplify this using the case.

- (b) A question that discriminated very effectively between 4 main types of response: Those who didn't know what comparative advantage meant at all. Those who knew what it meant but couldn't use an example. Those who knew what it meant and could use an example, but not explain how it was beneficial and finally those who could do all three. Generally, a gratifyingly high proportion of candidates were able to generate their own numerical examples and calculate opportunity cost from them.
- (c) This was, at heart, a straightforward question on the link between growth and development. Stronger answers tended to outline how sustained growth would be likely to lead to development (via both direct and indirect improvements in household living standards), focusing on the precise wording of the question – HDI ranking. These stronger answers tended to anchor into the key elements of the HDI, showing that growth would directly improve GNI/capita@PPP other things being equal and that the increased tax base would feed into longer years of schooling and higher life expectancy via an improved health system. They went on to evaluate the extent to which the *HDI ranking* as separate from the HDI would improve, thinking about trends in other countries, internal governance and inequality, making strong use of the data. Weaker answers tended to switch to evaluation too quickly, focused on development in general rather than the HDI ranking and relied on generic evaluative points rather than thinking about the context of this case.
- (d) This was generally well answered, with the majority of candidates approaching the question from a primary product dependency angle, making good use of the data on price volatility as part of their answers before looking at data given on the likely competitiveness of African economies in manufacturing as part of their evaluation. The strongest answers didn't just argue that moving away from primary products was important, they also stressed the benefits of a move towards the secondary and tertiary sectors. Likewise, they tended to stress that there were some benefits to primary product operations (making effective use of the resources that you have, comparative advantage) before coming to an overall judgement linked to time scale or necessary changes that would need to be made if *sustained* economic growth was to be achieved. With questions involving two factors, it is usually a good idea to look at each side of both factors as part of an answer.
- (e) In principle this question was a straightforward attempt to offer candidates the chance to evaluate their preferred approaches to industrialisation in the context of the case. Plenty were on offer in the case – ISI, export orientation, adding value to primaries, attracting FDI, liberalisation, but any would have been fine. The strongest answers tended to outline the strengths and weaknesses of two approaches in the context of the case (usually ISI and one other) before looking at the circumstances in which each might be preferable in the conclusion. There were a number of weaker answers that answered about whether industrialisation itself was beneficial (a question asked on the 2017 paper in the context of Rwanda) rather than looking at which approach would be most likely to succeed. Again, the evaluation from stronger answers focused on the 'success' of the policies rather than making general qualifications of possible side effects.

## **ECONOMICS**

### **GCE A LEVEL**

**Summer 2023**

#### **EVALUATING ECONOMICS MODELS AND POLICIES**

##### **Overview of the Component**

Component 3 has three key features which distinguish it from the other two papers. Firstly, candidates have choice, secondly there is a set predictable structure year after year and finally there are no marks for application (AO2). Each of these has implications which the strongest candidates use to their advantage.

In terms of choice, it is essential to be clear that the demands of the question are fully understood. This year, a high proportion of questions 1(a) and 6(b) were answered by students who had not understood the requirements. More information is below, but on 1a, the word ‘incidence’ which is critical to the question was either ignored or misunderstood by many, resulting in low marks. Likewise, 6(b) was notable for the remarkable number of answers which conflated the EU with the eurozone. Obviously, mistakes happen, but what was truly remarkable was that candidates had chosen to answer these questions themselves; there were alternatives, both of which were far less focused on the meaning of a specific word and therefore less risky as a choice.

In terms of structure, candidates know what they need to do on each part of the question because the AOs are always the same. Part (a) has only AO1 and AO3. There is never a need for candidates to evaluate, but a sizable minority always does so and this year was no exception. All six of the part (a)s used the word ‘explain’ and in five of the six ‘explain’ was the first word. Whilst there are no marks lost for evaluating, none are gained, so this restricts the ability to earn marks later in the paper. Stronger answers therefore focus on explaining in depth on part (a), generally making sure that they pick up the AO3 marks (for analysis) by developing ideas and clearly linking back to the question itself; it is generally weak AO3 that prevents answers from getting top marks on part (a).

By contrast, all part (b)s always require evaluation and the vast majority of candidates were aware of that this year meaning that answers generally scored reasonably well. The strongest answers were marked by a willingness to develop a sustained argument before evaluating and developing some ideas in depth rather than scattering a large number of ideas through their answers. These strong answers also made time for a reflective conclusion that gave a direct but qualified answer to the question explaining, for example, what the answer might depend on, in what circumstances one side of the debate might dominate and why.

The third distinctive element (the absence of AO2 – application marks) really just reinforces the need for sustained argument. All of the marks on any given question are essentially for developed argument or counterargument/evaluation. Hence, the strongest answers had lengthy sustained support of the arguments that they were trying to advance and they were able to do this at speed, suggesting that their revision had focused on building arguments in addition to learning key points and diagrams.

## Comments on individual questions/sections

- Q.1 The strongest answers to part (a) generated a high mark very quickly, drawing accurate diagrams showing how the incidence of tax differed depending on whether demand was price elastic or price inelastic. The main difference between the stronger answers centred on how well they could *explain* why the tax could be passed on to consumers in the price inelastic case.

These answers, unfortunately, were a small minority of the responses. The vast majority simply showed what would happen to the quantity demanded in elastic and inelastic cases and what this meant for the advisability of indirect taxation on different goods and services. Such responses gained only limited credit, because they weren't answering the question set. As noted above, given that candidates have choice, it is essential that they think about the full demands of each question before deciding on which to answer.

Part (b) was generally well answered, with the strongest answers focusing on both costs and revenue whilst the slightly weaker tended to focus only on revenue. Some of the stronger responses operated through the lens of MC and MR, looking at whether price was at, above or below the profit maximising level – good explanations of this ticked both the cost and revenue boxes. Other strong responses went down an elasticity route before qualifying with reference to unit costs. Still others thought about different market structures and the advisability of price cuts in each one, with some answers making good use of the kinked demand curve (although this isn't on the specification) or game theory in the context of oligopoly. Less strong responses tended to look only at revenue, often using price elastic and inelastic demand curves to show how a price cut might increase or decrease revenue. With good depth, such answers could gain reasonable marks as long as the answer anchored back into profit.

- Q.2 The key to a good mark on part (a) was the AO3 marks in which candidates needed to explain why a type of integration was what they said it was. The strongest answers tended to produce a clear outline of what each type of merger was and then used an appropriate example to show *why* the merger was the type that it was. This could be done by looking at the reasons behind the merger or by looking at the characteristics of the example that made it horizontal, vertical and so on. Whilst real-world examples tended to work better for developing AO3, hypothetical examples were also acceptable.

Part (b) was generally done well, with a large number of competent responses outlining the costs and benefits of mergers to firms and consumers. The best answers went further looking at the circumstances under which mergers would be more likely to be beneficial. Approaches to this included looking at the features of different types of merger (horizontal possibly more likely to generate monopoly power and so on), the power of regulators, the size of the firms involved et cetera.

- Q.3 The strongest answers to part (a) generally adopted a simple approach of looking at a type of unemployment and explaining why it might be higher or lower. Such answers generally covered both demand and supply side types, covering 2-3 main reasons. Weaker answers tended to be more anecdotal outlining factors that might make unemployment higher in some countries without adding in the analytical depth (in terms of explaining why the factor identified would cause unemployment) needed for the highest marks.

Part (b) was generally not well done, perhaps because stronger candidates had selected Q4. There were a lot of Phillips' curves, arguing that it wasn't possible to have both low unemployment and inflation, which wasn't what the question asked. The range and depth of reasons as to why each was desirable was also poor, particularly on inflation, where a high proportion of answers weren't able to get further than the idea that low inflation might hold down the cost of living. Nevertheless, there were some strong responses which outlined why unemployment and inflation might be bad, why they might not be so bad and then looked at the circumstances in which each might be worse (often focusing on the type of unemployment and inflation that might be present). These answers often used the Phillips curve too, but to argue that an excessive focus on unemployment reduction might cause inflation as an undesirable side effect.

- Q.4 Both parts of this question were generally well done. On part (a), most responses showed good knowledge of the factors affecting SR and LRAS, the difference between the good and the best being the extent to which they could *explain* how the factors that they identified could cause the curves to shift.

Part (b) was also well-handled with the best answers looking at interest rates and QE, clearly explaining the process through which each might increase AD and therefore end a recession. The difference between the good and the best in this regard was the extent to which they were convincing on the transmission mechanism in each case. Evaluation tended to run on fairly standard grounds (confidence, liquidity traps and so on), with strong answers explaining in depth why each of these might occur and be problematic for monetary policy in recession. Less strong evaluation tended to focus excessively on inflationary risks; Some stronger answers put this into the context of long term risks, whilst weaker ones simply asserted that an increase in AD would increase inflation without linking back to the recessionary context of the question. A small minority of responses thought that inflation was an inevitable context of all recessions (focusing their understanding on current events) and this meant that sometimes their responses failed to address the wider demands of the question.

- Q.5 Part (a) was handled reasonably well, with good diagrams outlining supply and demand factors that could cause exchange rates to change. The strongest answers focused in clearly on the word 'volatility' and looked at factors like speculation and unexpected events which could cause sudden sizeable appreciations or depreciations in currency values.

Part (b) was also competently handled. The difference between the good and the best tended to be the extent to which the answer focused on the exact wording of the question. There were a good number of competent answers which ran thorough the advantages and disadvantages of a weak currency, the better of which explained in detail why a weak exchange rate would affect the prices of exports and imports and why, in turn, this might be favourable or unfavourable. The best answers focused on the idea of a policy to keep the exchange rate below equilibrium rather than simply talking about weak exchange rates. Many of the better answers referenced specific countries which have been accused of this and thought about the dangers of retaliatory responses by other countries. The US protectionist response to their allegations of currency manipulation by China being a common example used to make the wider point about retaliatory risk.

Q.6 By contrast, Q6 wasn't done well on the whole, although there were some very good responses. As noted above, many candidates conflated the EU as a whole with the eurozone in spite of the deliberate attempts to word the question really clearly to avoid this issue.

The best responses to part (a) tended to look beyond trade access to the EU, covering some of the other 4 freedoms inherent within the single market (labour, capital) or looking at the access that would be gained to the EU's own trade deals with other countries. Again, the difference between the good and the best was the depth of analysis that was made, showing *how* the factor identified would generate economic benefits.

As noted, part (b) produced a number of responses focusing purely or largely on the benefits of EU membership. This was even though the question was very clear about the difference between the EU and EMU/the eurozone. Whilst credit was given for points that might have applied to both, an inability to focus on the issues associated with the single currency was inevitably limiting in terms of the mark that could be awarded.

Even the best answers tended to struggle when explaining the benefits of countries being part of the eurozone, often struggling to get much past lower transactions costs. Explanation of the downsides were much better developed, focusing particularly on monetary policy inflexibility with some good explanation of actual and hypothetical scenarios where an out of step economy would face issues as a result of this. Very few answers used the characteristics of an optimal currency area as part of their answers, which was probably a missed opportunity, although the strongest answers tended to use closeness of fit as a key part of their evaluation.

## **Supporting you**

### **Useful contacts and links**

Our friendly subject team are on hand to support you between 8.30am and 5.30pm, Monday to Friday.

Tel: 029 2240 4260

Email: [economics@eduqas.co.uk](mailto:economics@eduqas.co.uk)

Qualification webpage: [https://www.eduqas.co.uk/qualifications/economics-as-a-level/#tab\\_keydocuments](https://www.eduqas.co.uk/qualifications/economics-as-a-level/#tab_keydocuments)

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<sup>i</sup> *Please note that where overall performance on a question/question part was considered good, with no particular areas to highlight, these questions have not been included in the report.*