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2 OR question 3. EITHER 2* Governments may

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use buffer stock systems to reduce the market failure caused by price instability.

Evaluate, using an appropriate diagram(s), the effectiveness of a buffer stock system in reducing market failure.

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2 OCR 2017 SECTION A Read the following stimulus material and answer all parts of question 1 which follow in this section. The Economics of Railways Rail travel is becoming more popular. Fig. 1 shows the change in real GDP and the change in rail

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increased by 1.7 percent of national income and spending decreased by 5.9 percent of national income between 2009/10 and 2016/17.

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