

**Year 12 Economics**

Unit 3 2021

Assessment 2 – Extended Response (20 marks)

Weighting: 10%

**Time Allocated:** 45 minutes

**Student Number:**

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**Question 1 (20 marks)**

1. *‘Protection can lead to nations becoming less efficient in their allocation of resources.’*

With reference to two types of protection, explain how economies can become less efficient and the impact this can have on consumers and producers.

(12 marks)

1. *Globalisation has been a driving force behind world economic growth since World War II. Recent economic events have highlighted inequity in global economies.*

Evaluate the **economic effects** of globalisation.

(8 marks)