



ECONOMICS TOPIC VIDEOS

# Develop your Diagrams for an A\* Grade

A Level Economics

Hosted by Geoff Riley

Examiners  
are looking  
for much  
improved  
diagrams  
in 2020!



## Diagrams should be ACE!



That means remember to label the **Axes**, **Curves** and all **Equilibrium points**.



You also need to remember your ABC's with diagrams – **Accurate, Big and Clear**



**Simply drawing a diagram from memory** will likely only allow you to gain AO1 marks.



To access higher-skill marks, you will need to **make a change or adapt your diagram** – perhaps shift a curve or indicate an important area – **develop your diagrams!**

# AD-AS analysis of a currency depreciation



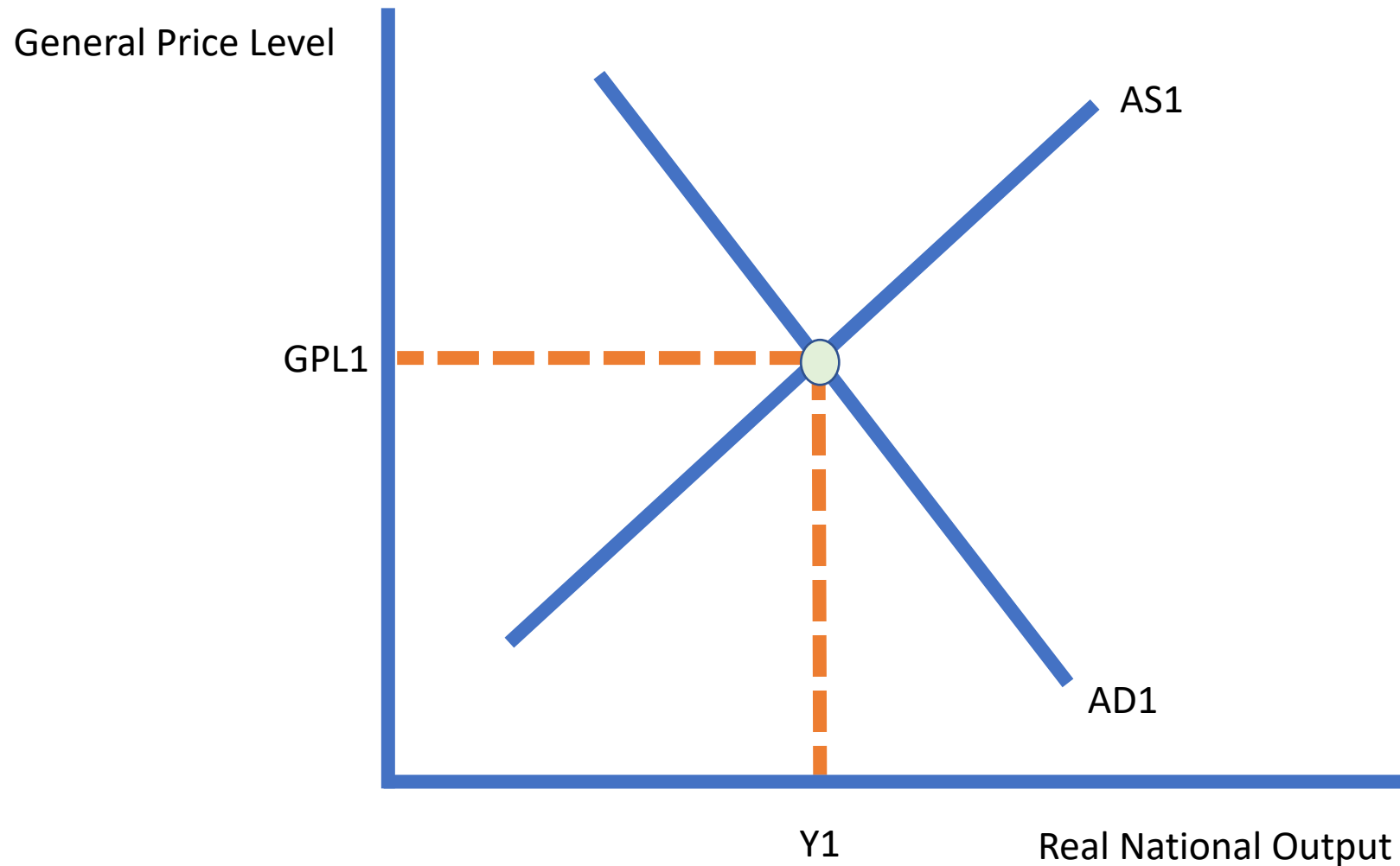
# AD-AS Analysis: Impact of a currency depreciation on growth and inflation

General Price Level

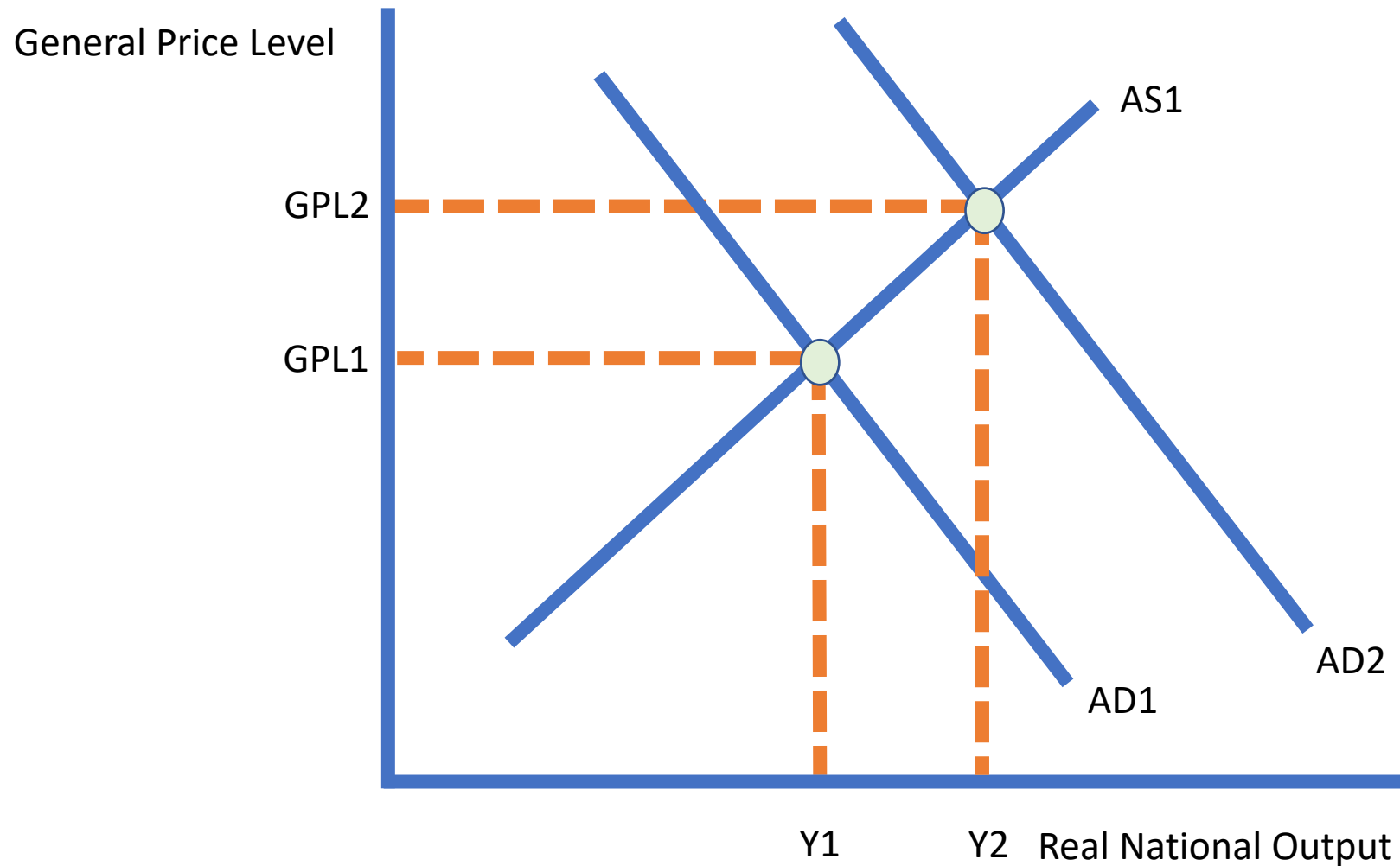


Real National Output

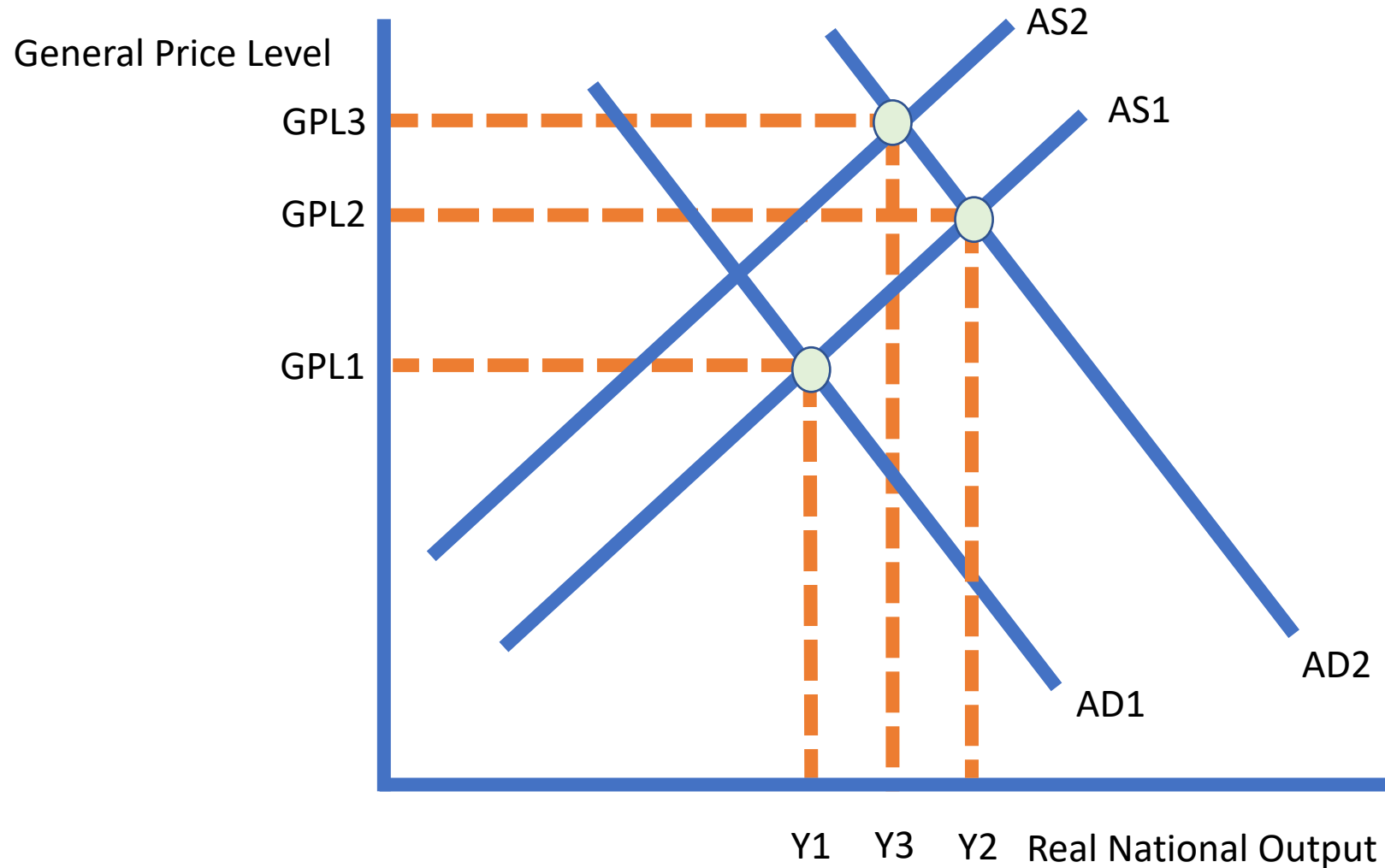
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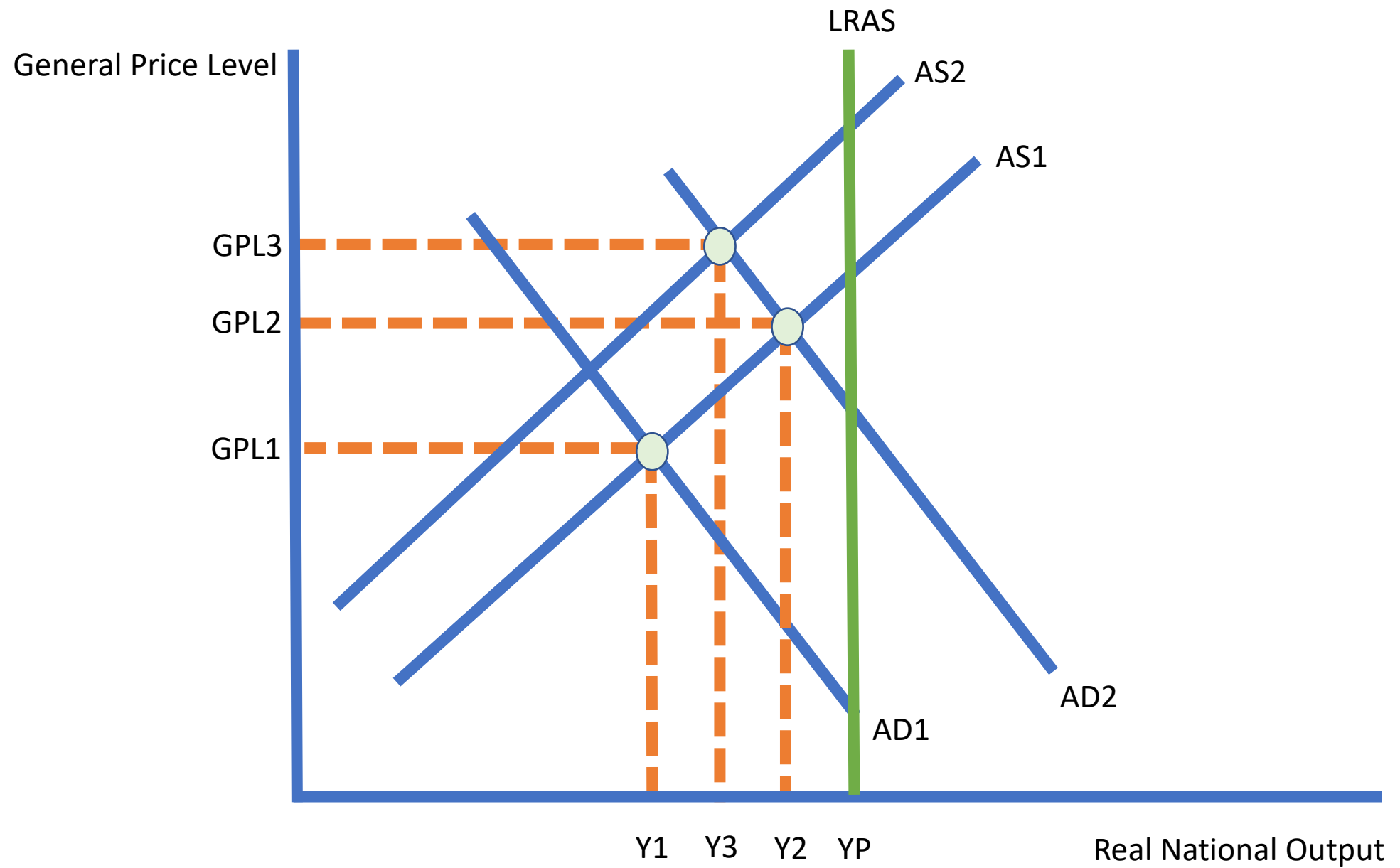


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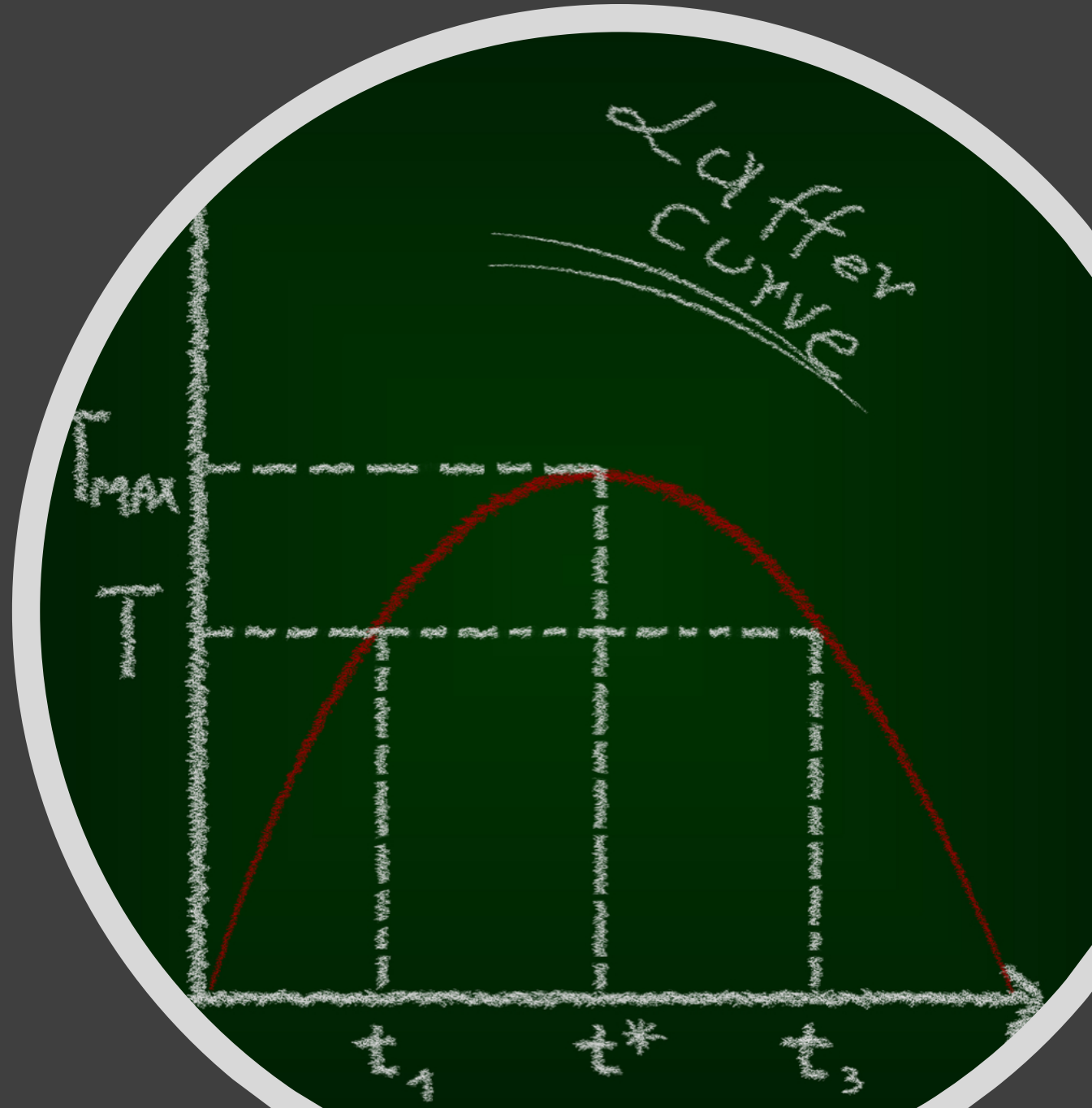


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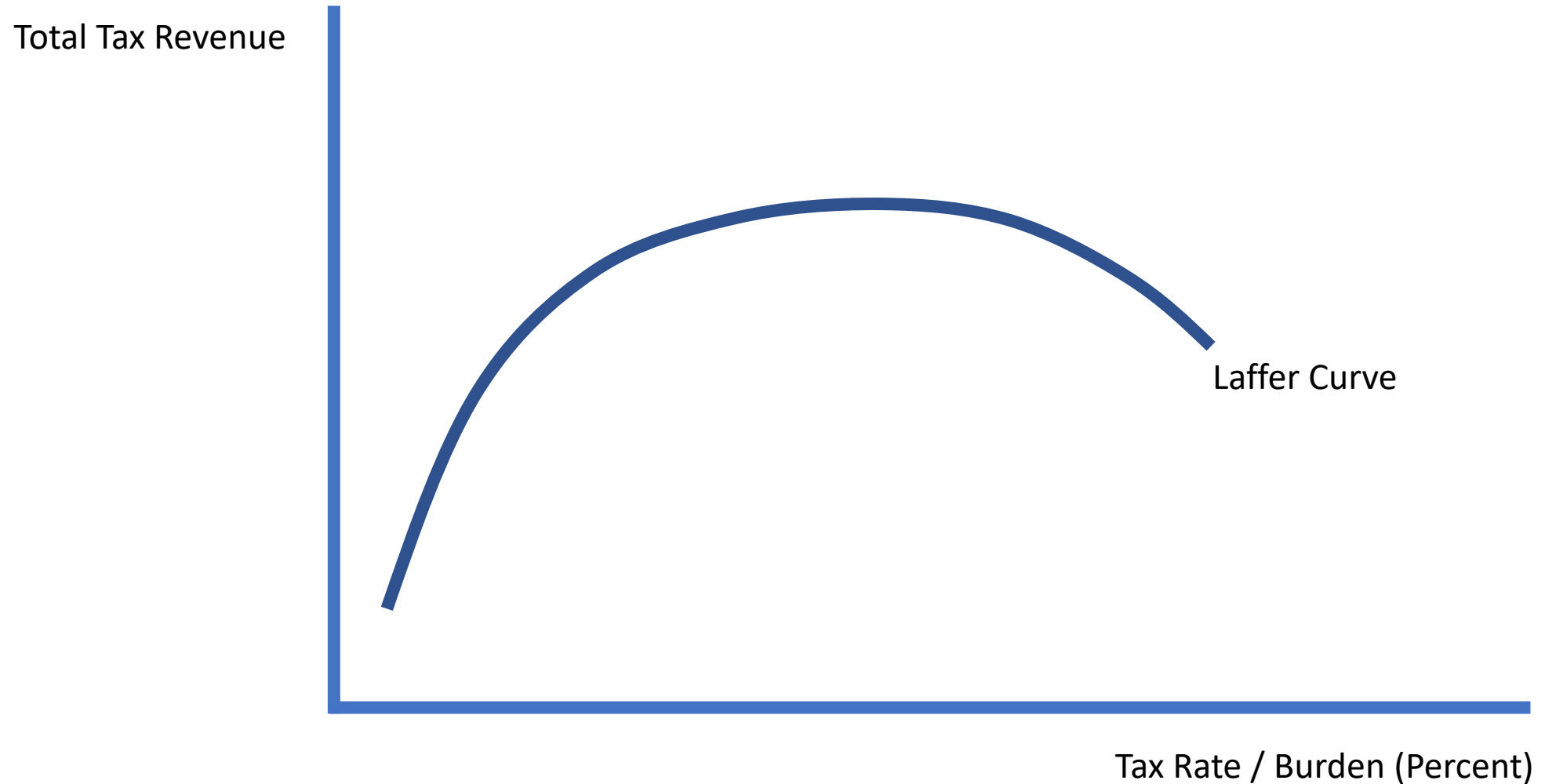




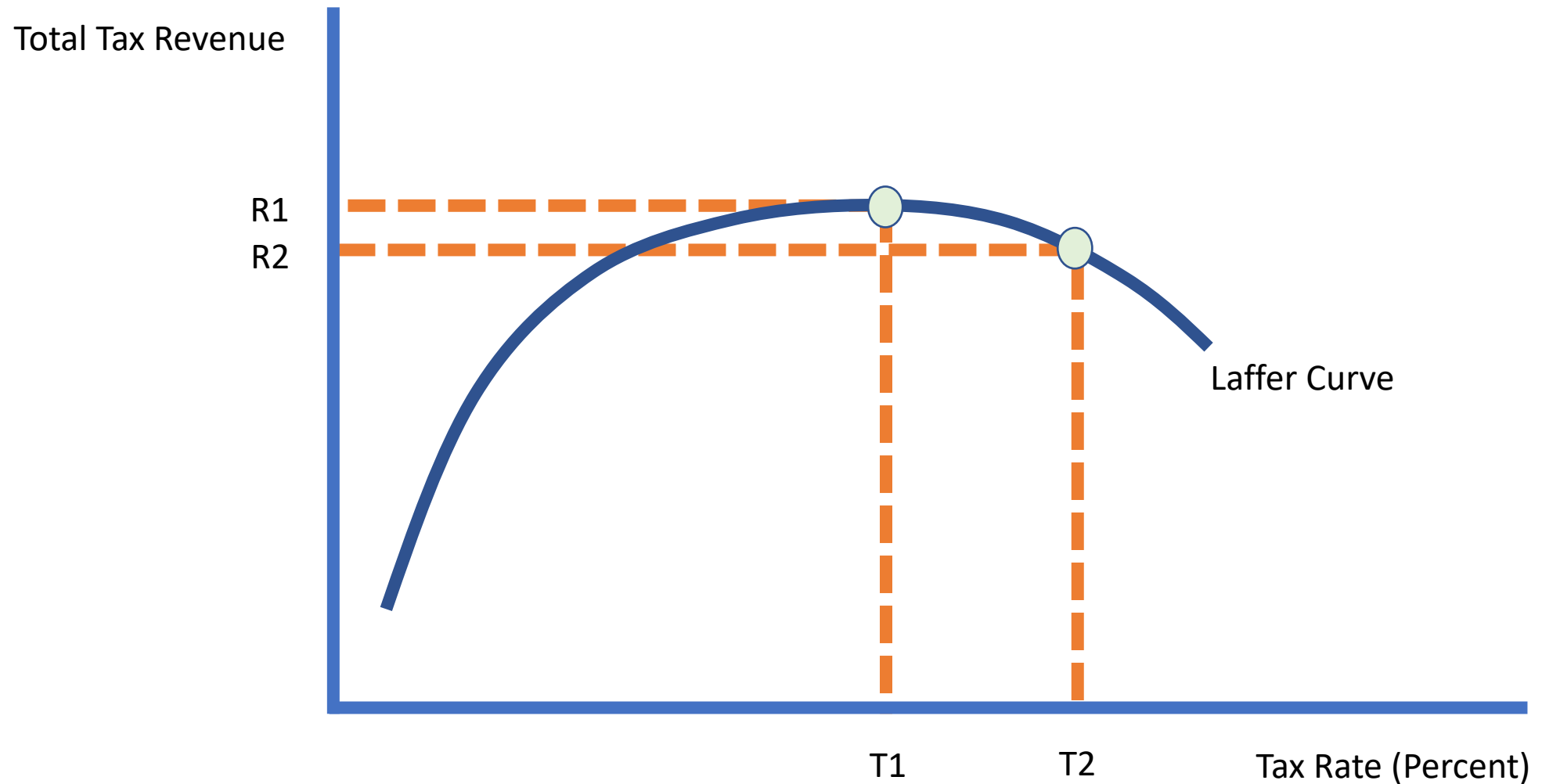
# The Laffer Curve and Tax Avoidance



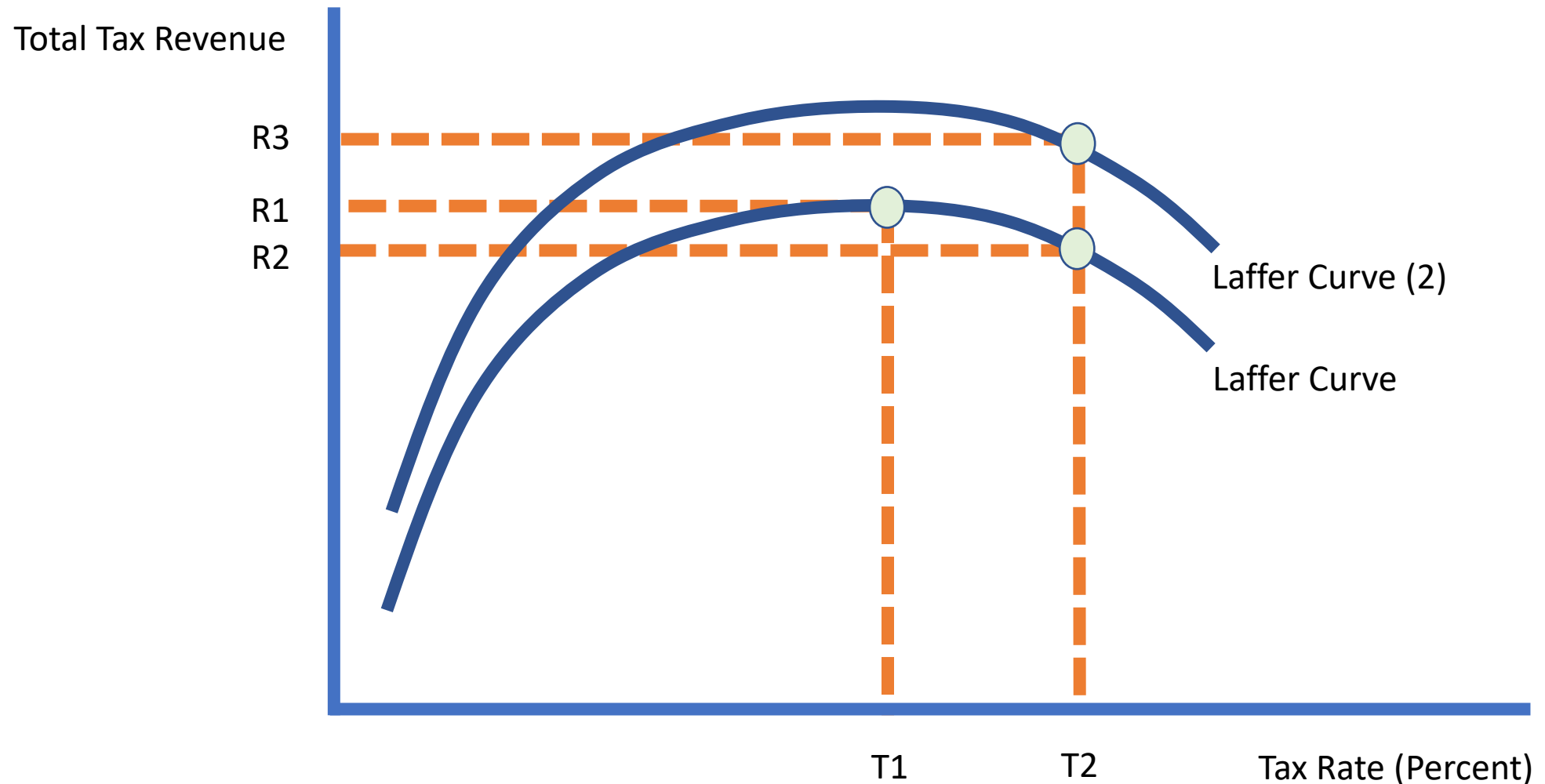
# The basic Laffer Curve analysis diagram



# Higher tax rates might lead to lower revenue



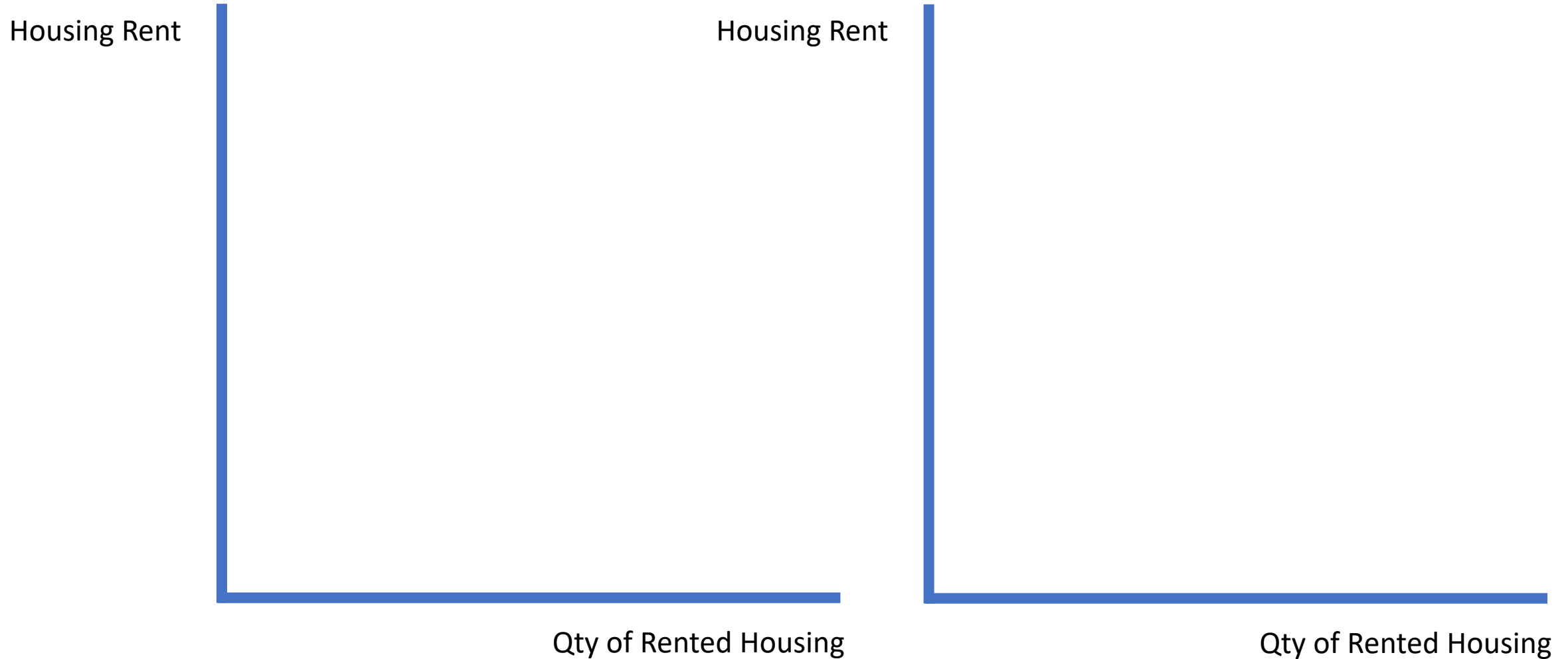
# Develop your diagram – tough tax avoidance measures might increase tax take



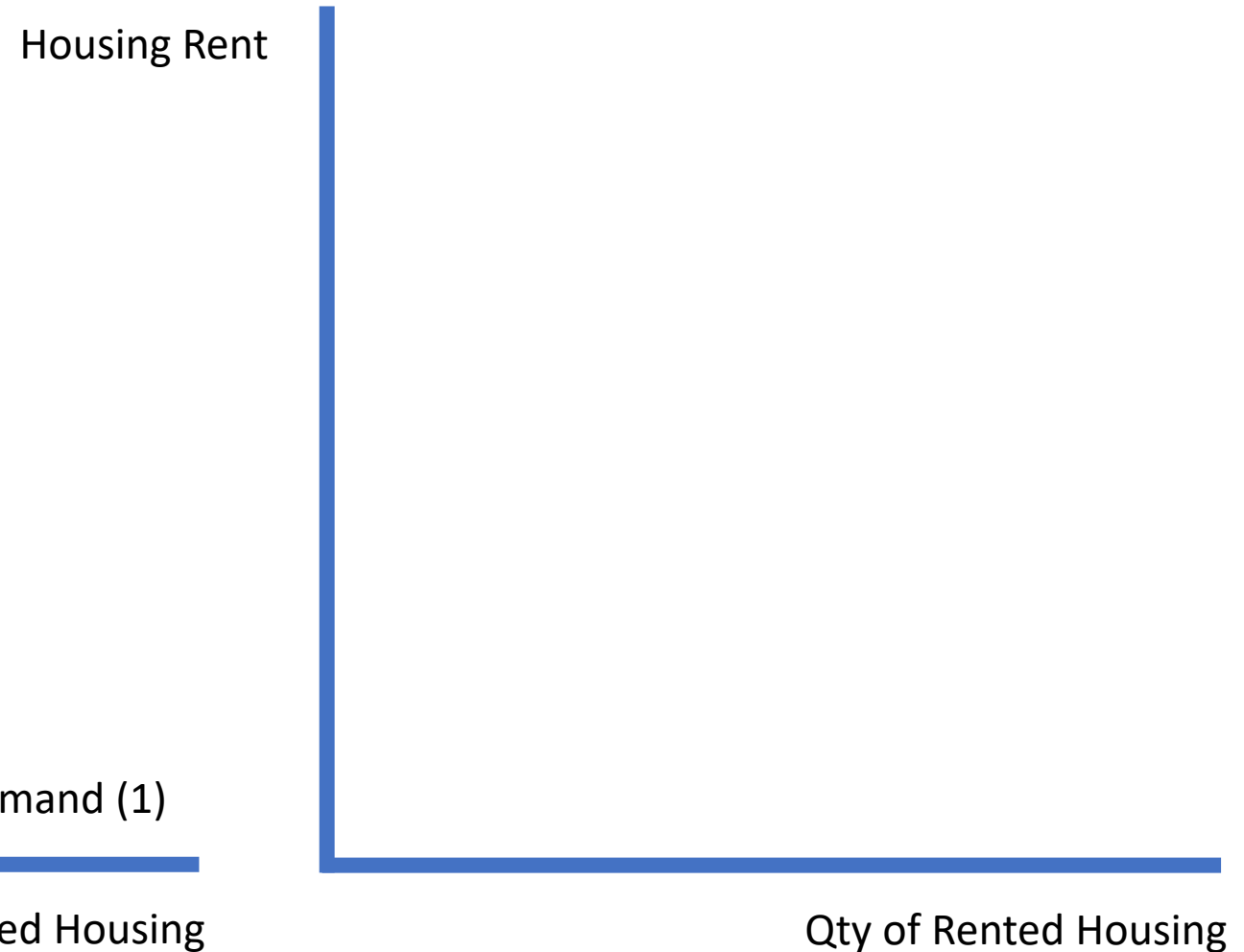
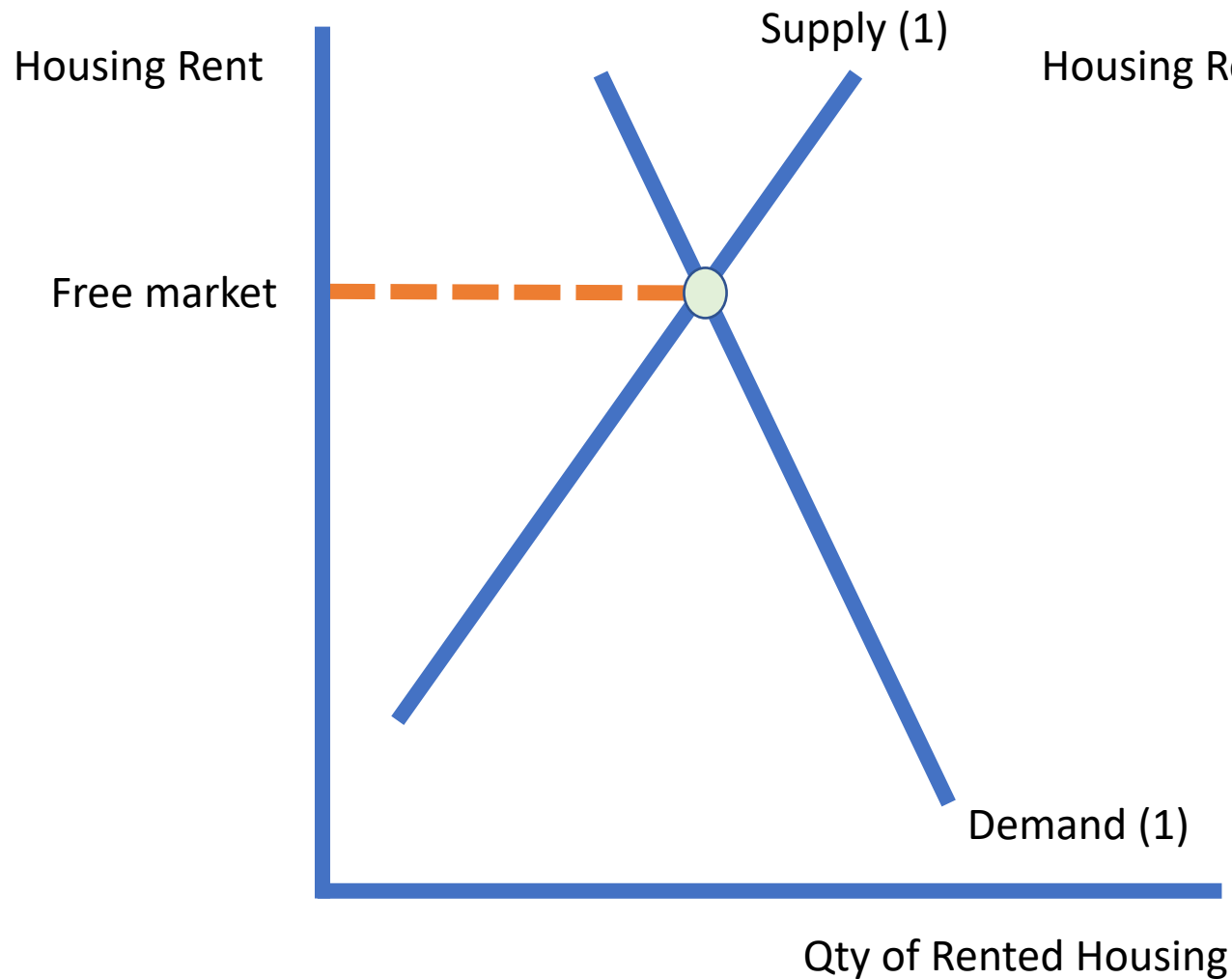
# Economic analysis of rent controls



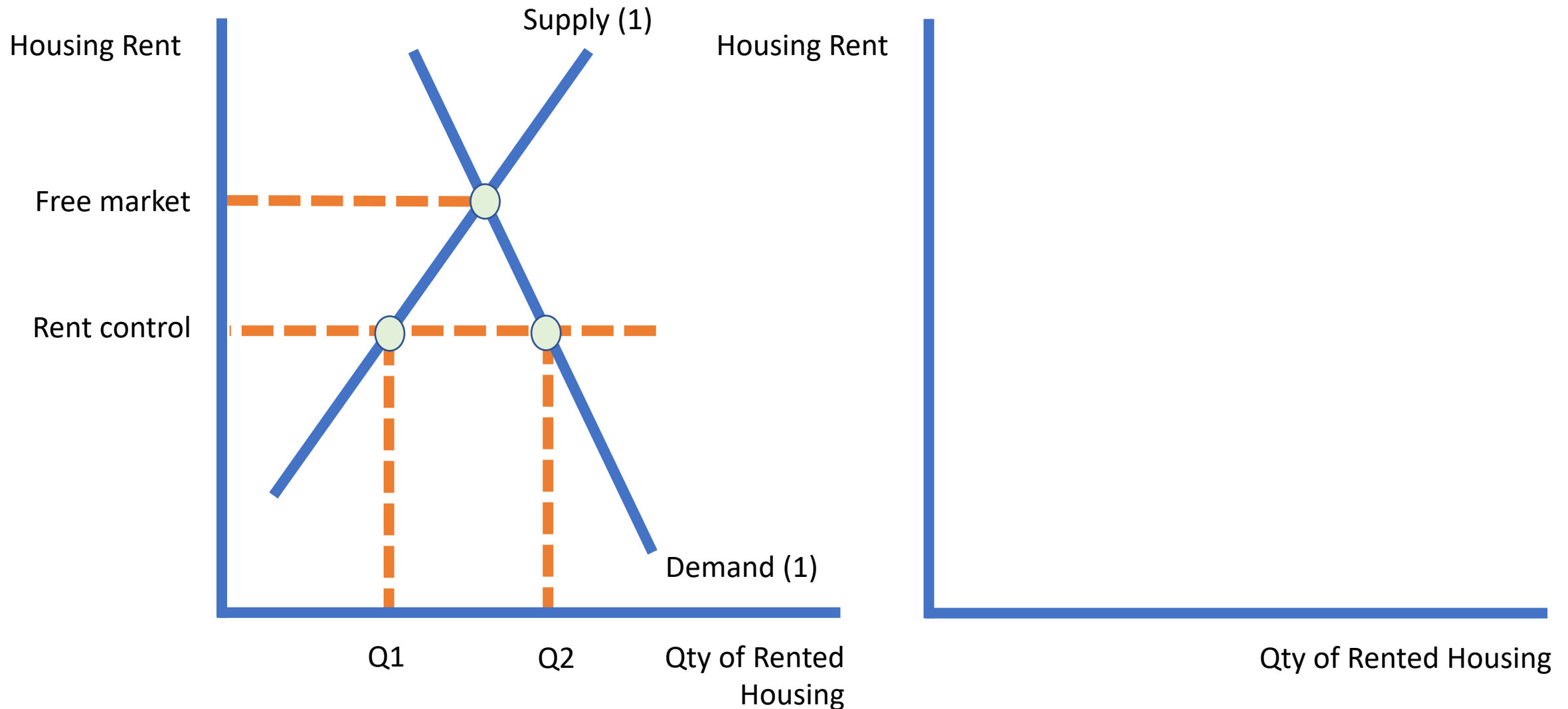
# Rent controls – supply & demand analysis



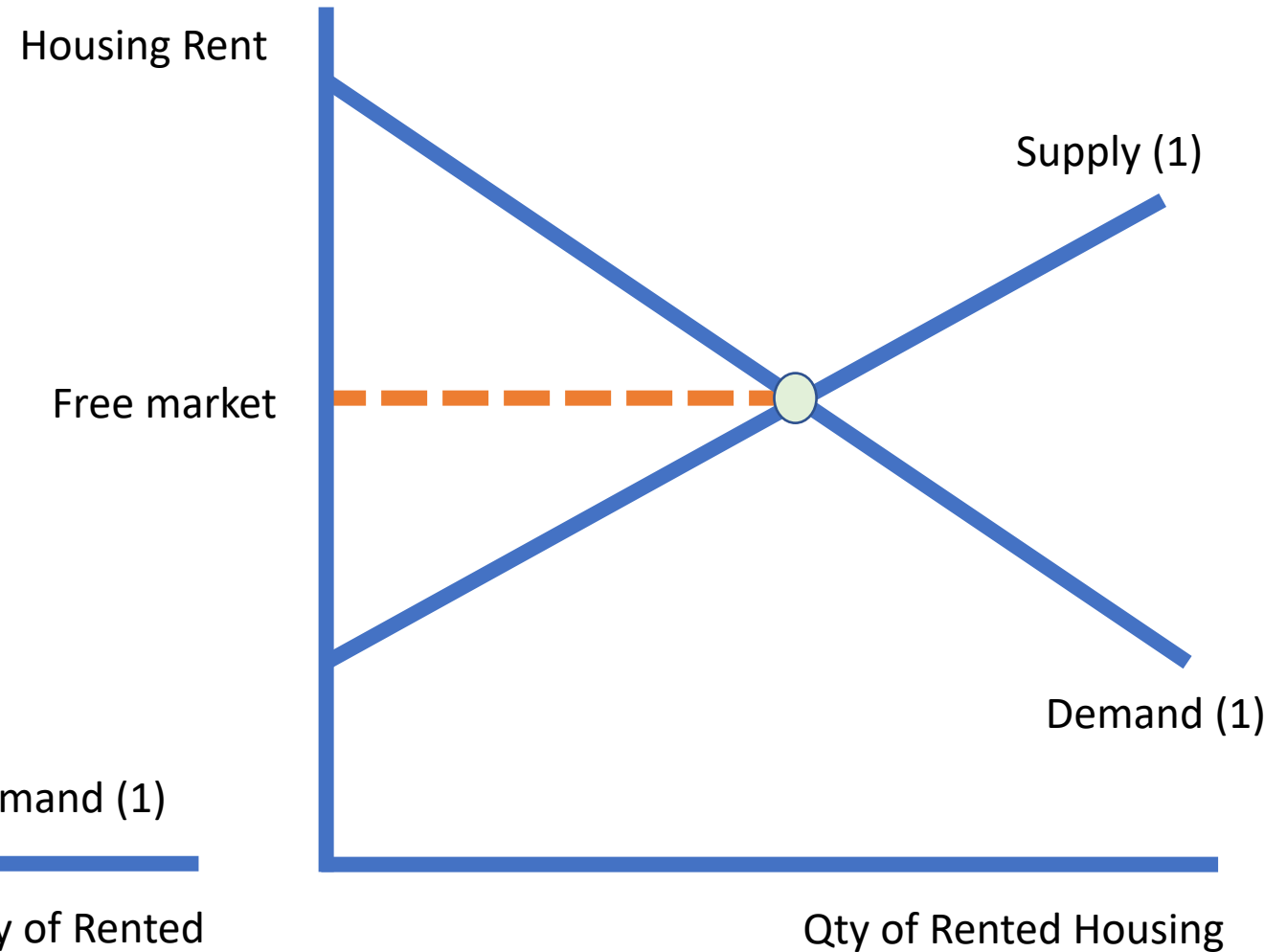
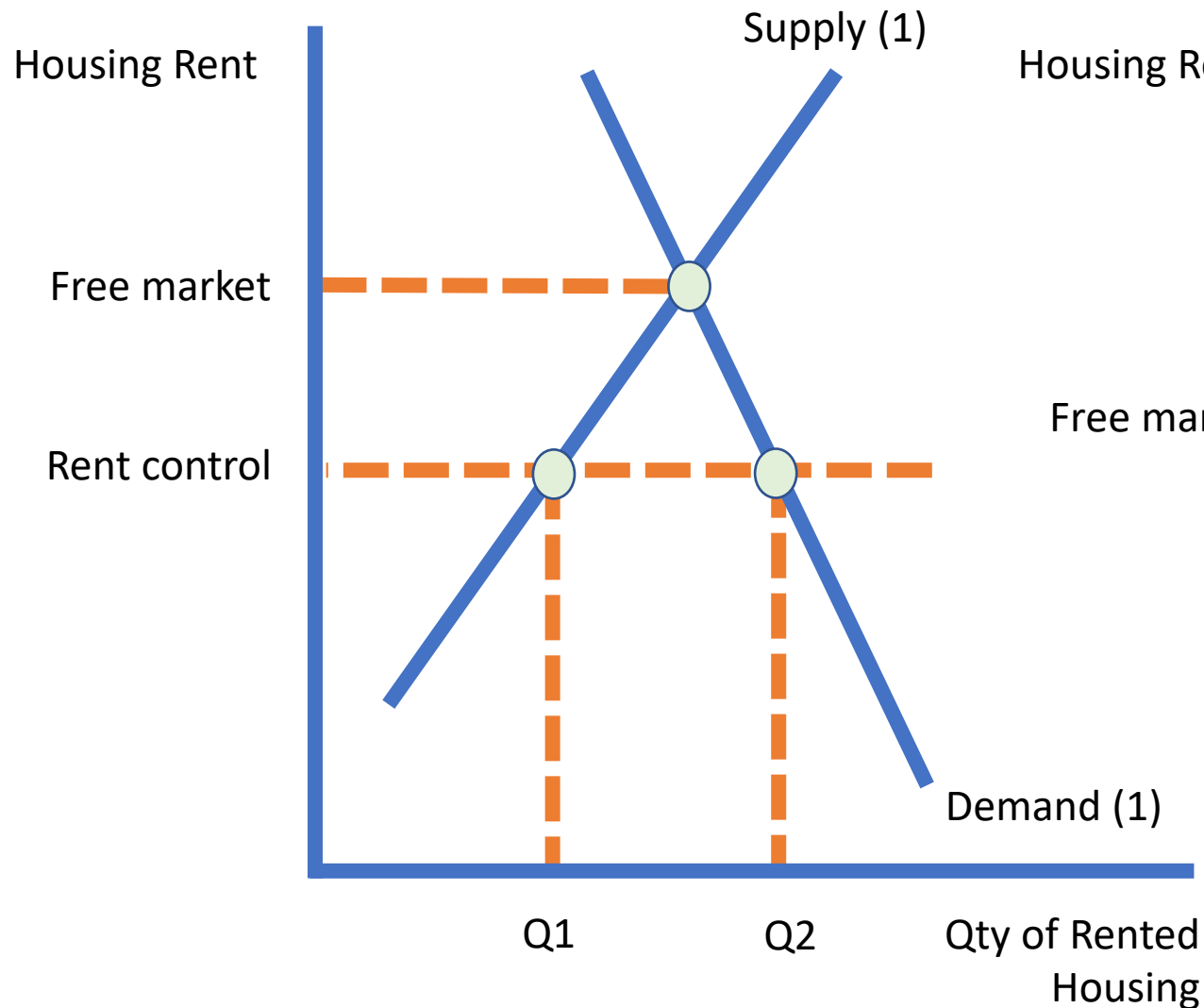
# Rent controls – supply & demand analysis



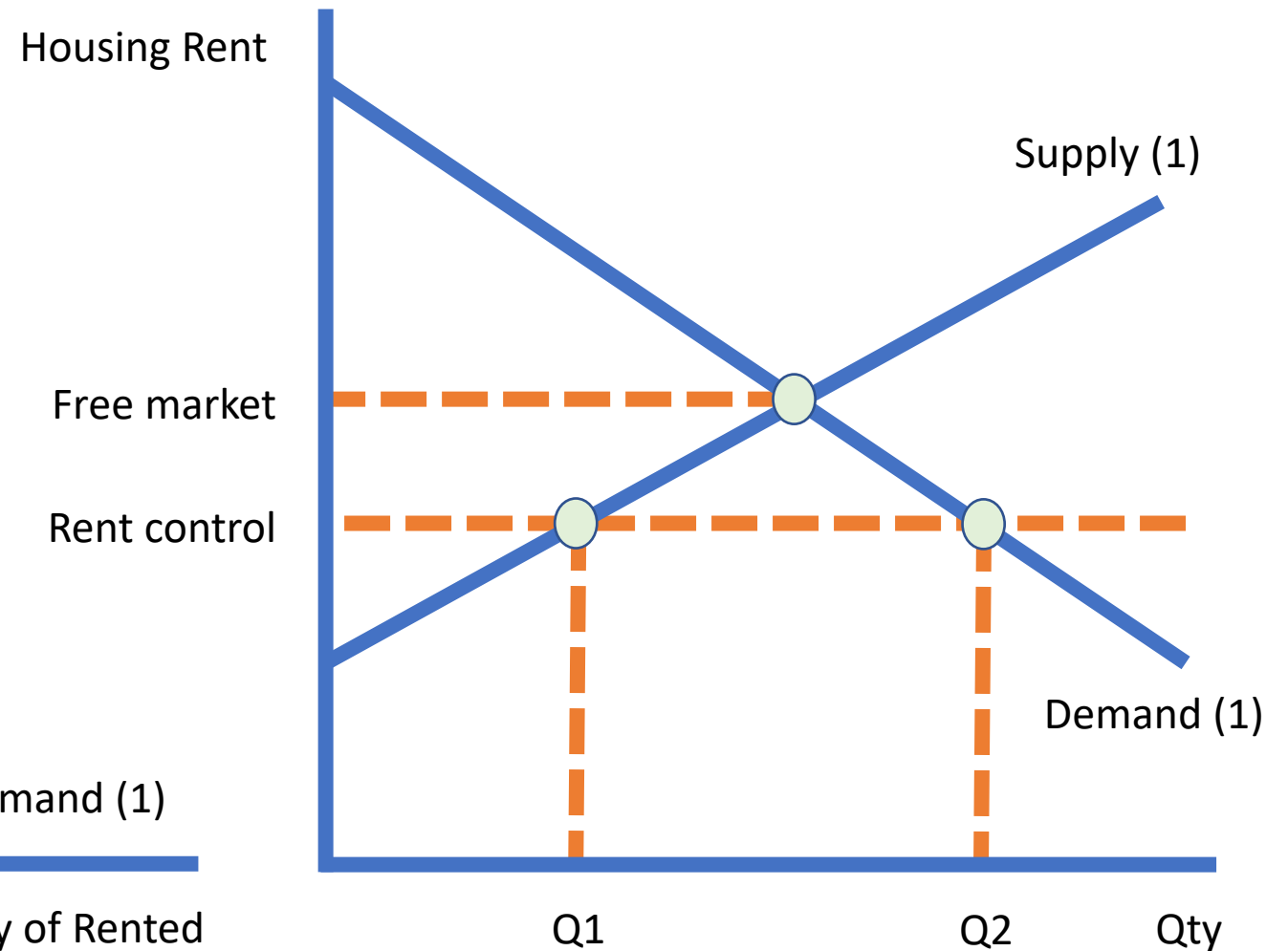
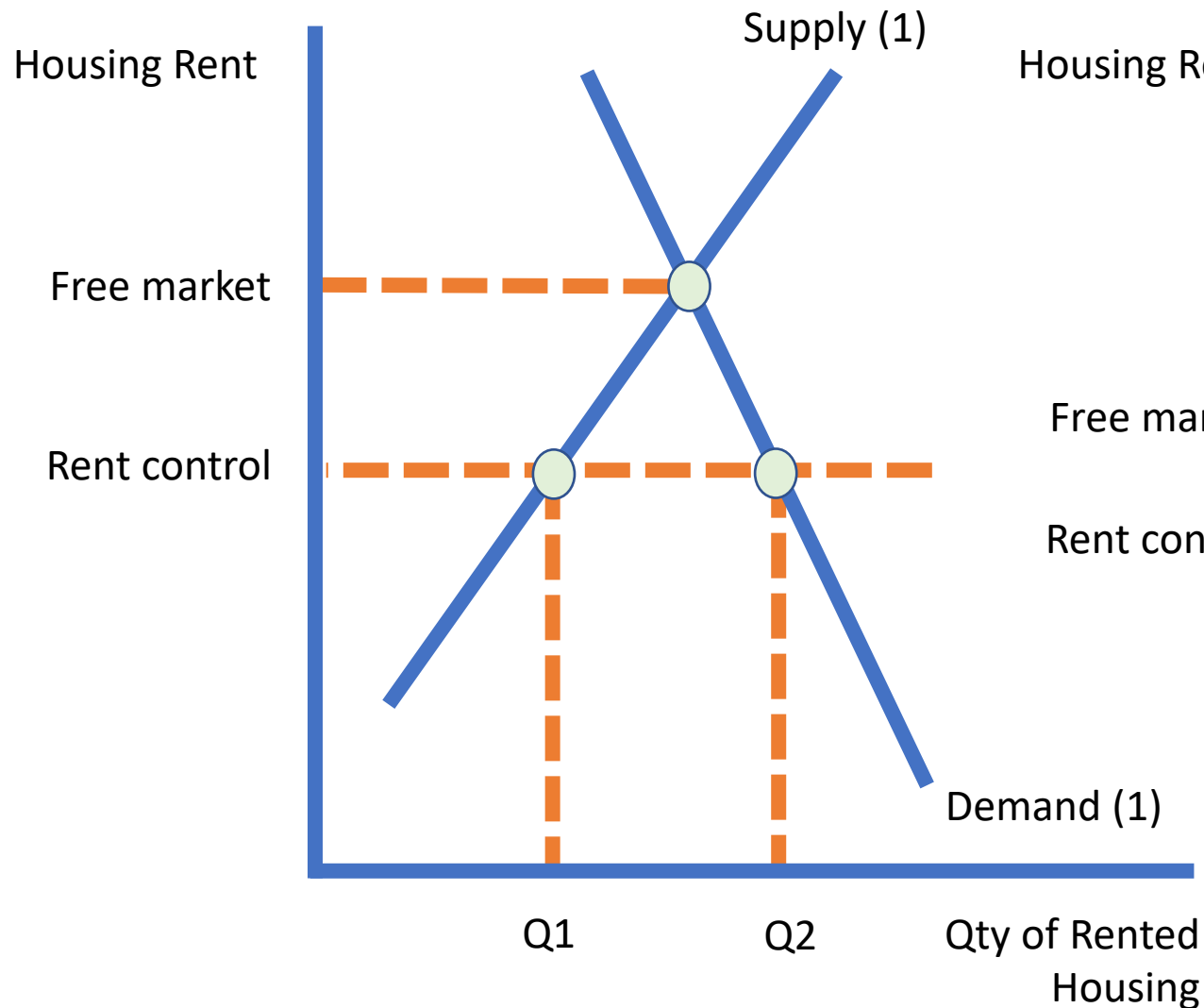
# Rent controls – the basic diagram on the left is fine but not developed



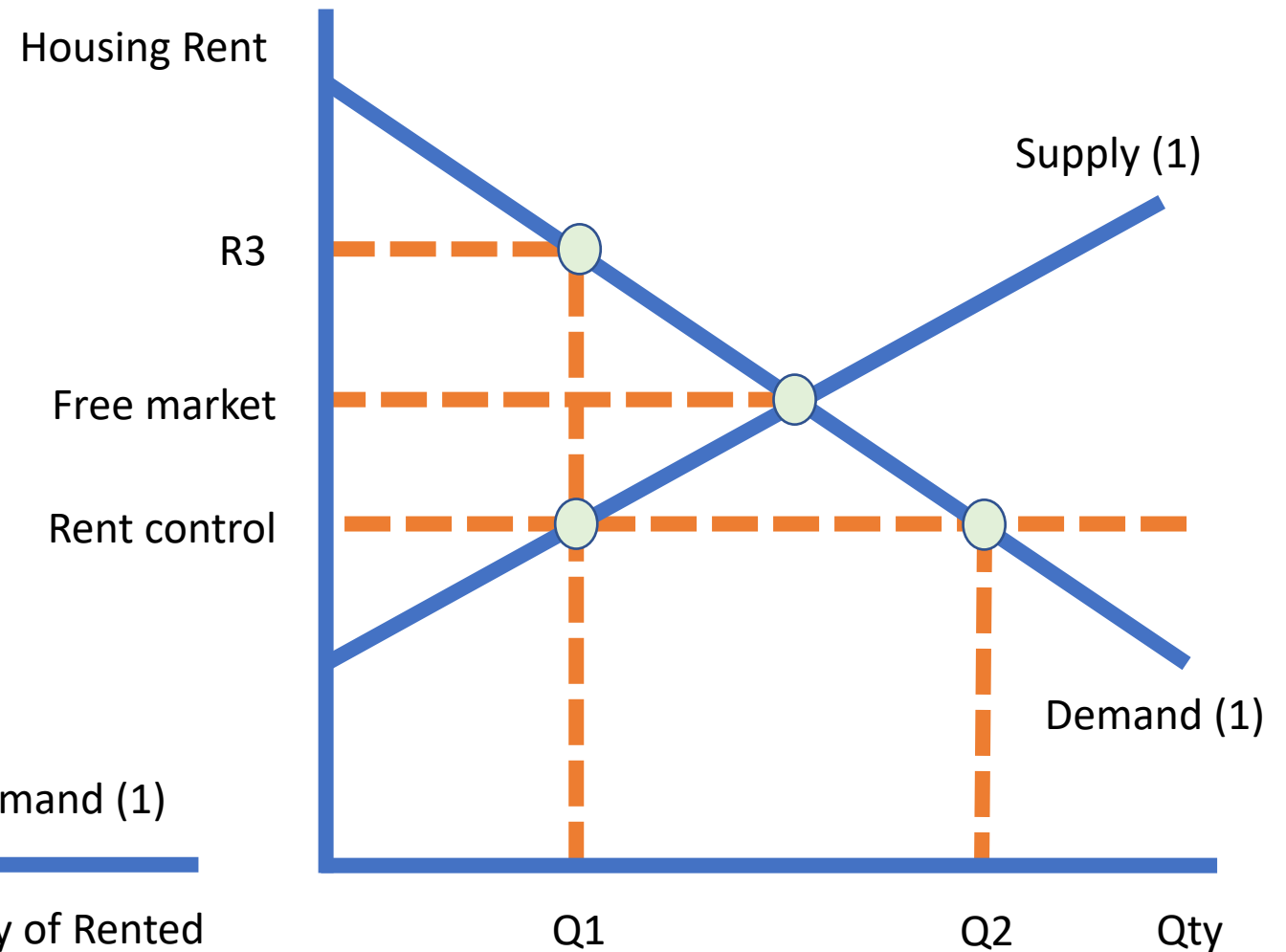
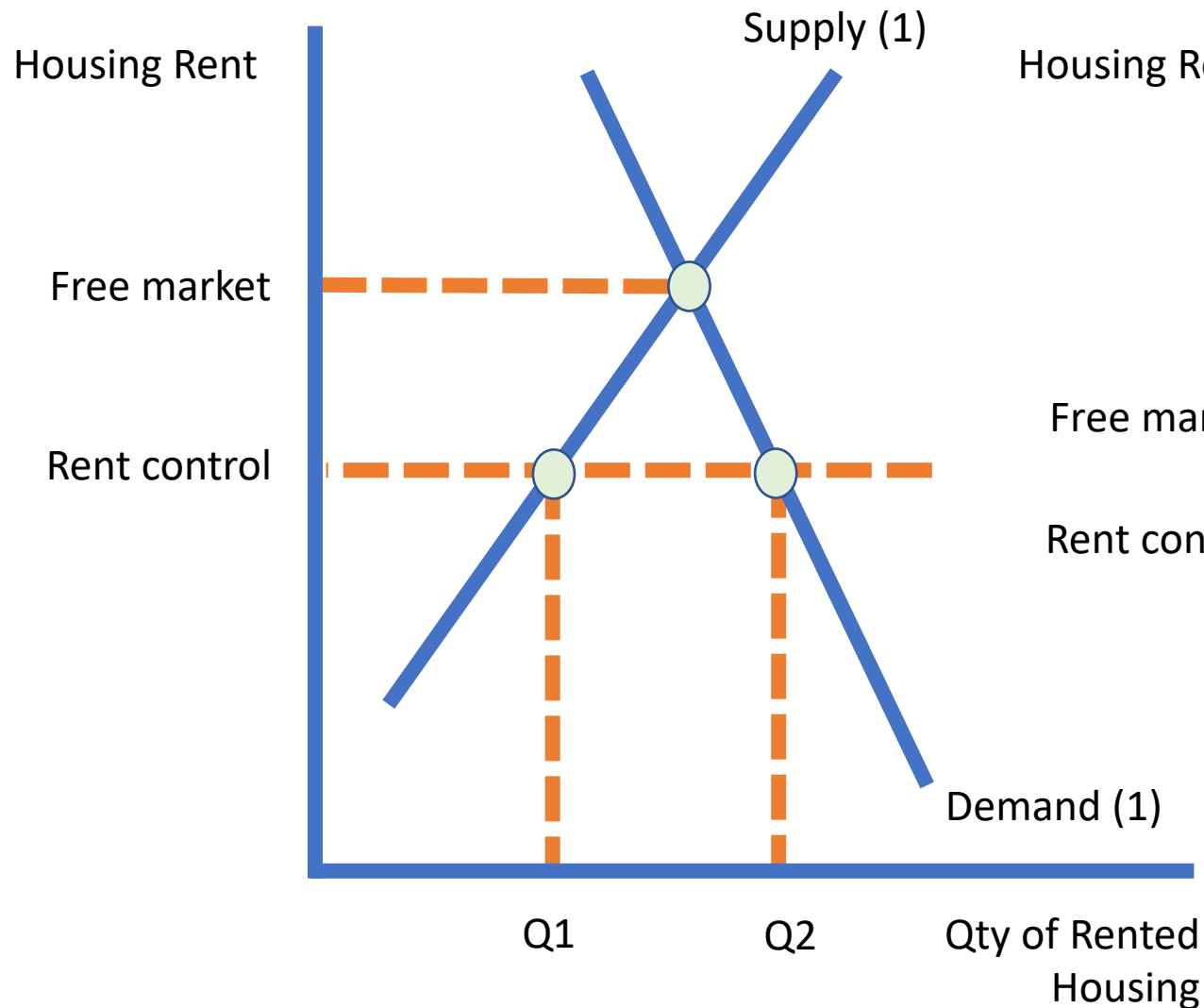
# Rent controls – change the elasticities of demand and supply to show a bigger impact



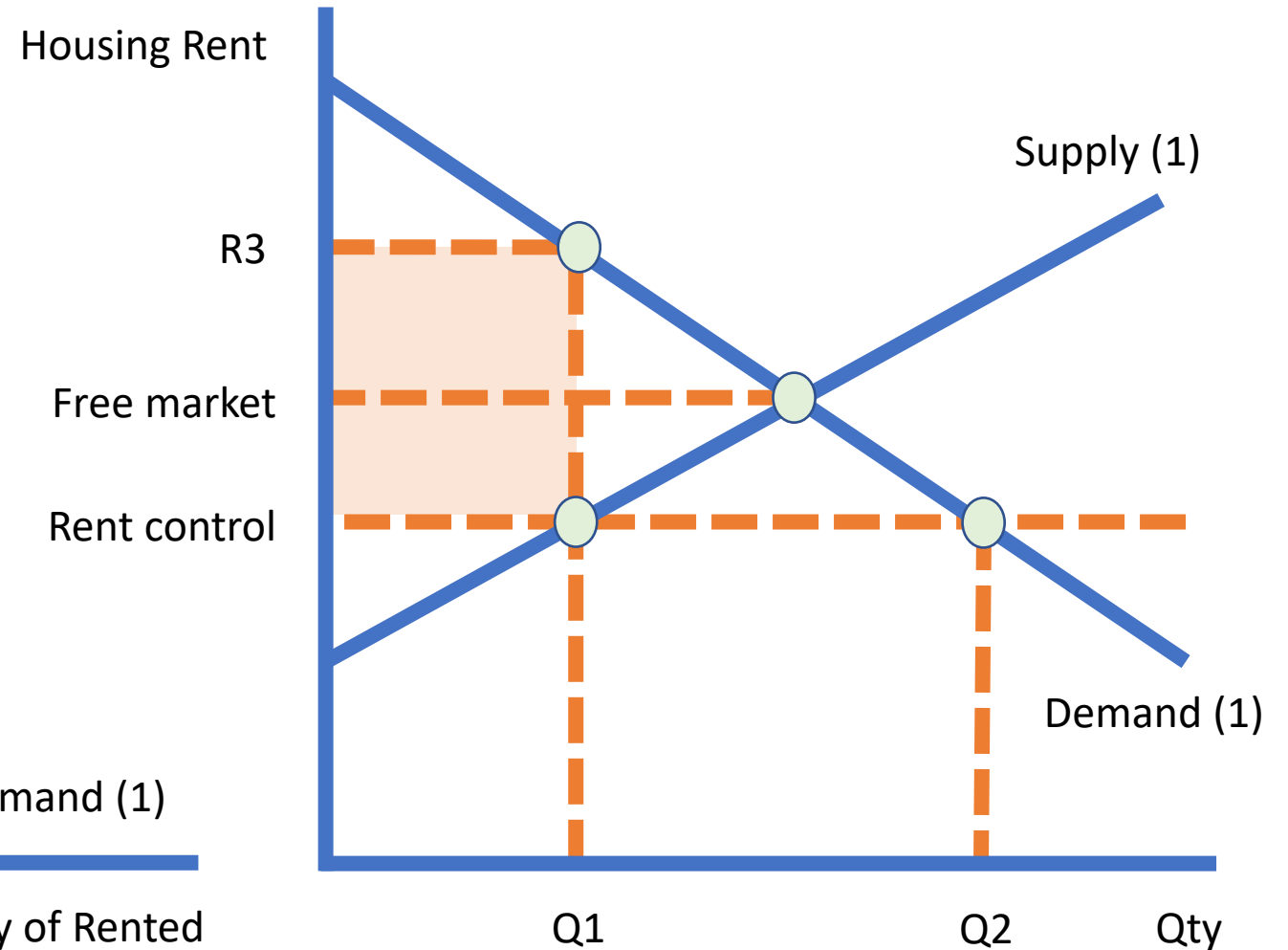
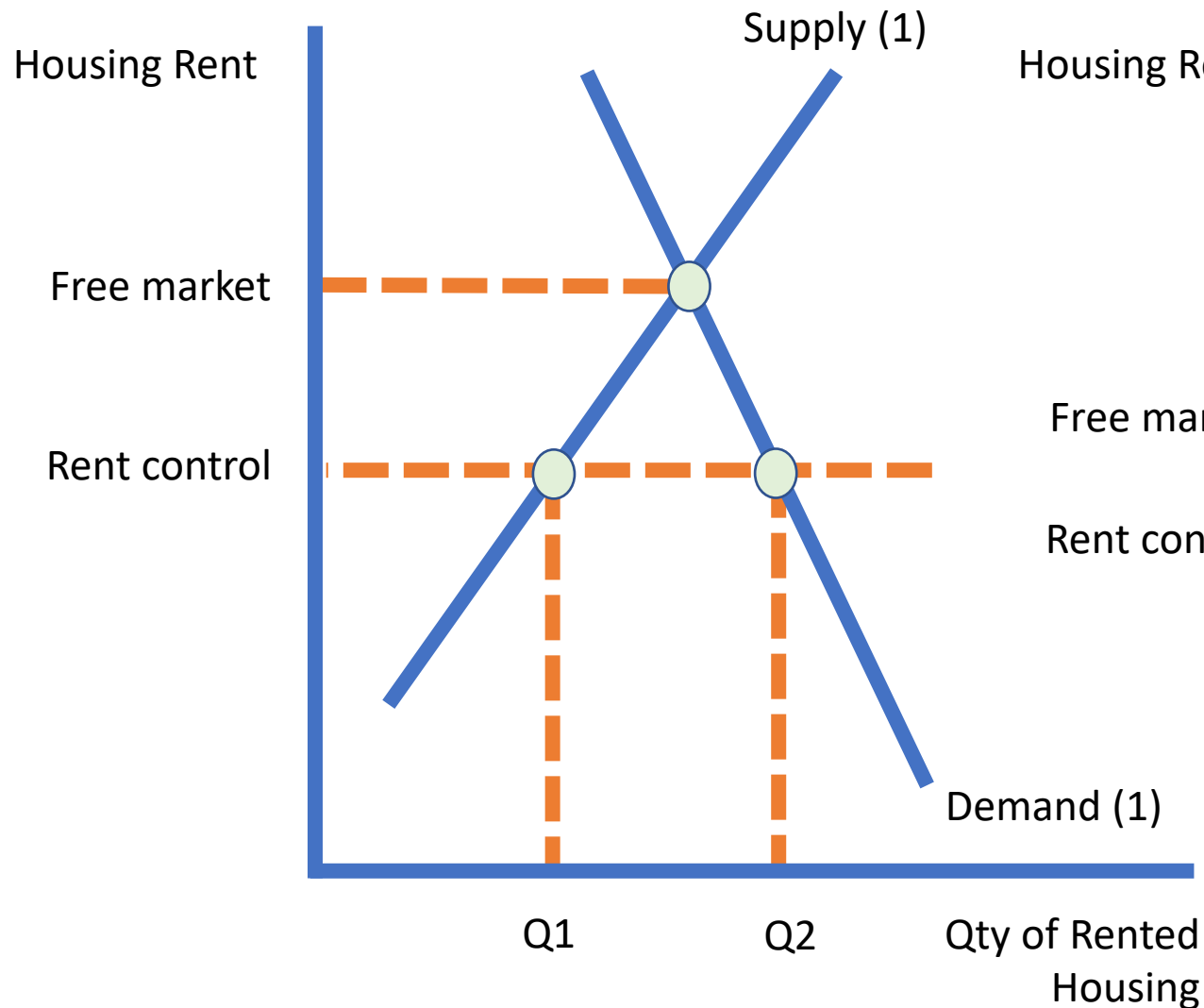
# Rent controls – the gap (excess demand) between Q1 and Q2 is now larger



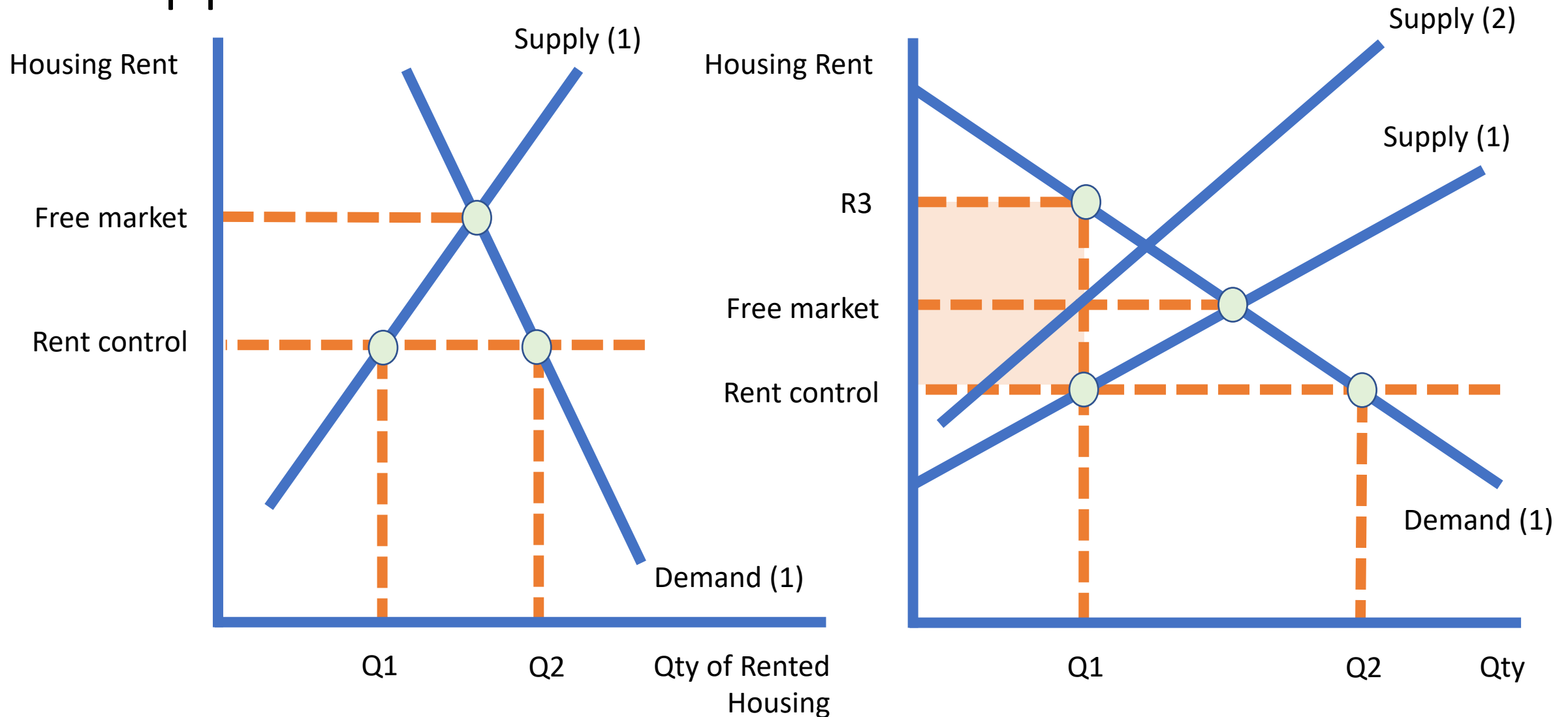
# Rent controls – develop the diagram – how much are people willing to pay at Q1?



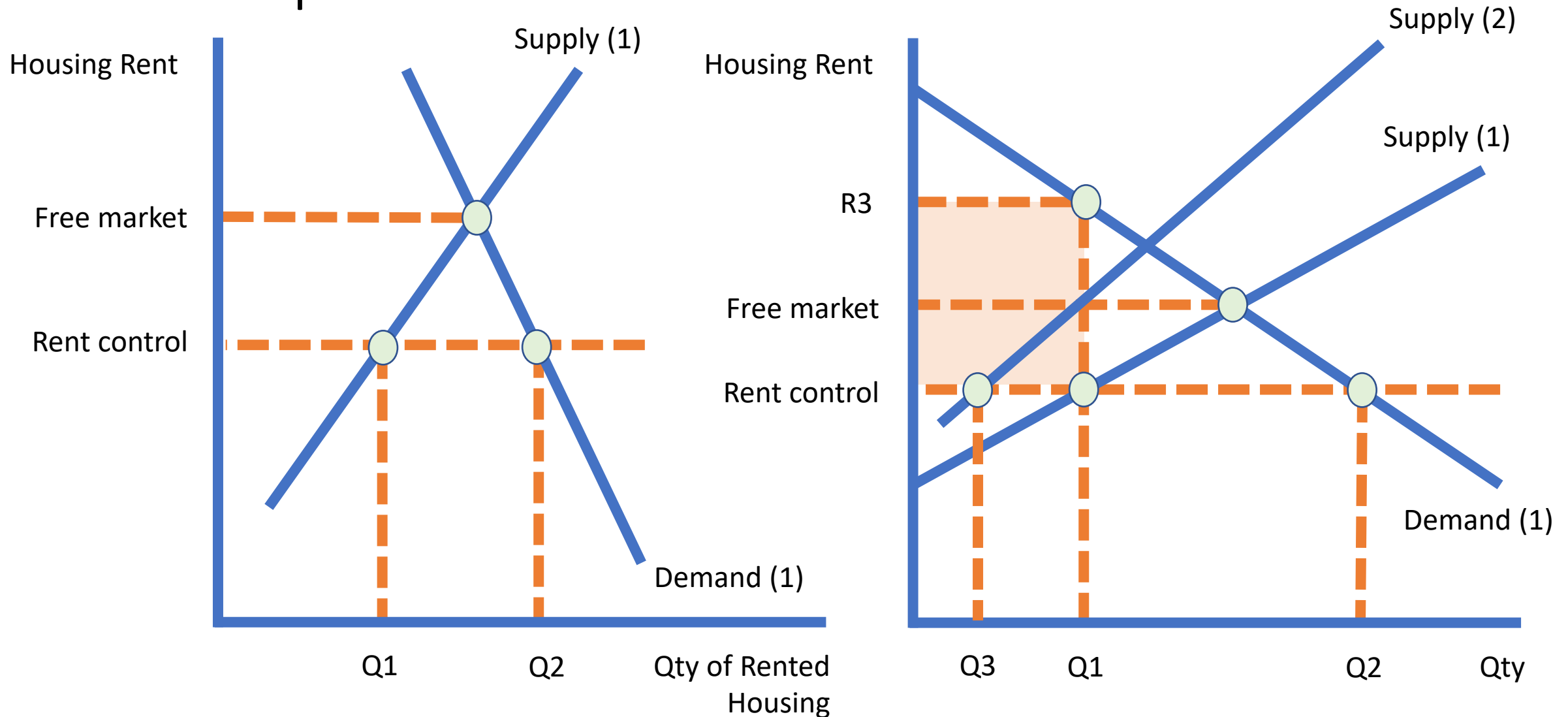
# Rent controls – Develop the analysis – bring into your answer consumer surplus



# Rent controls – develop your diagram – what happens if landlords offer fewer homes?



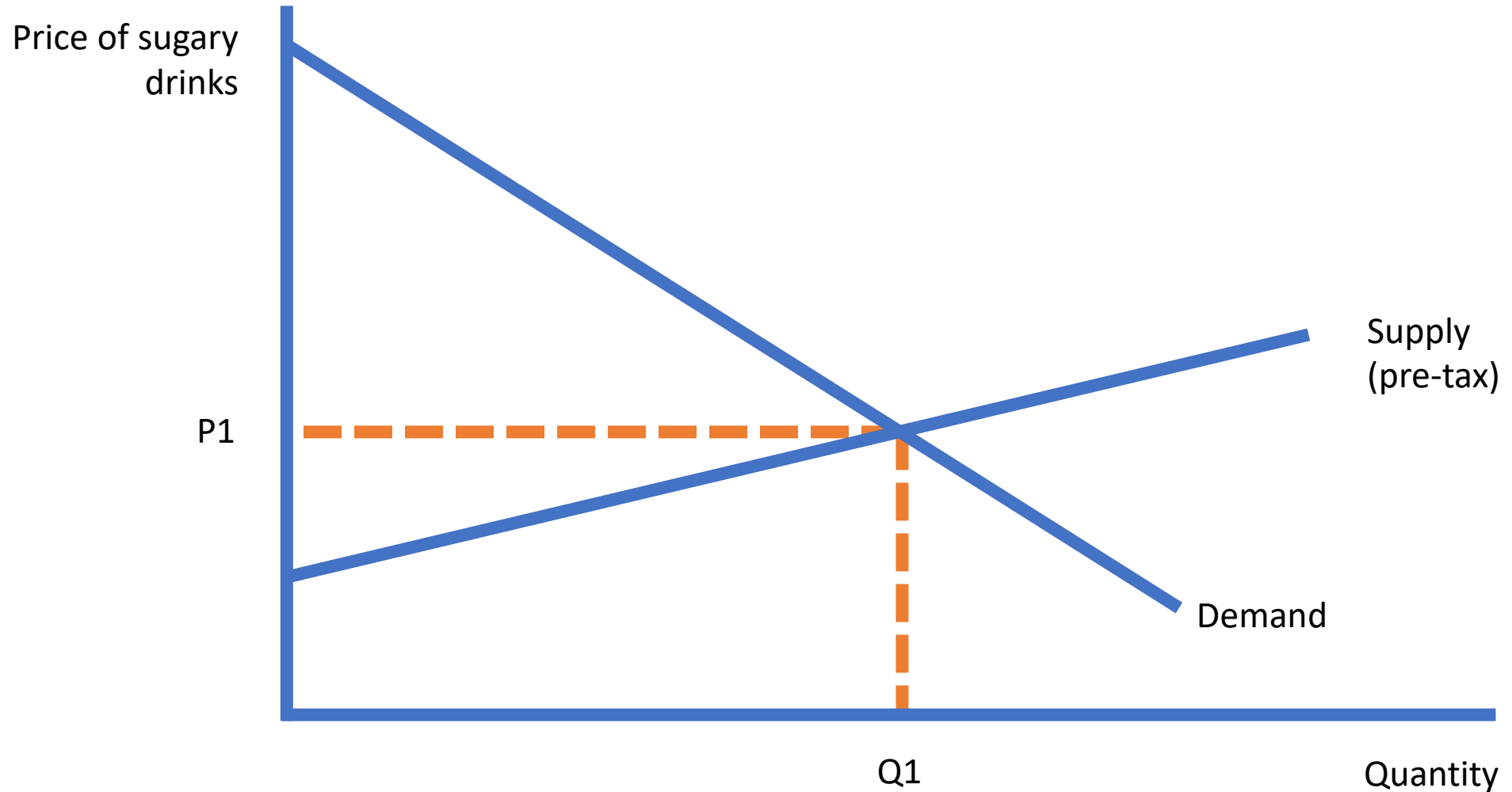
Rent controls – the right-hand diagram is developed and therefore shows more



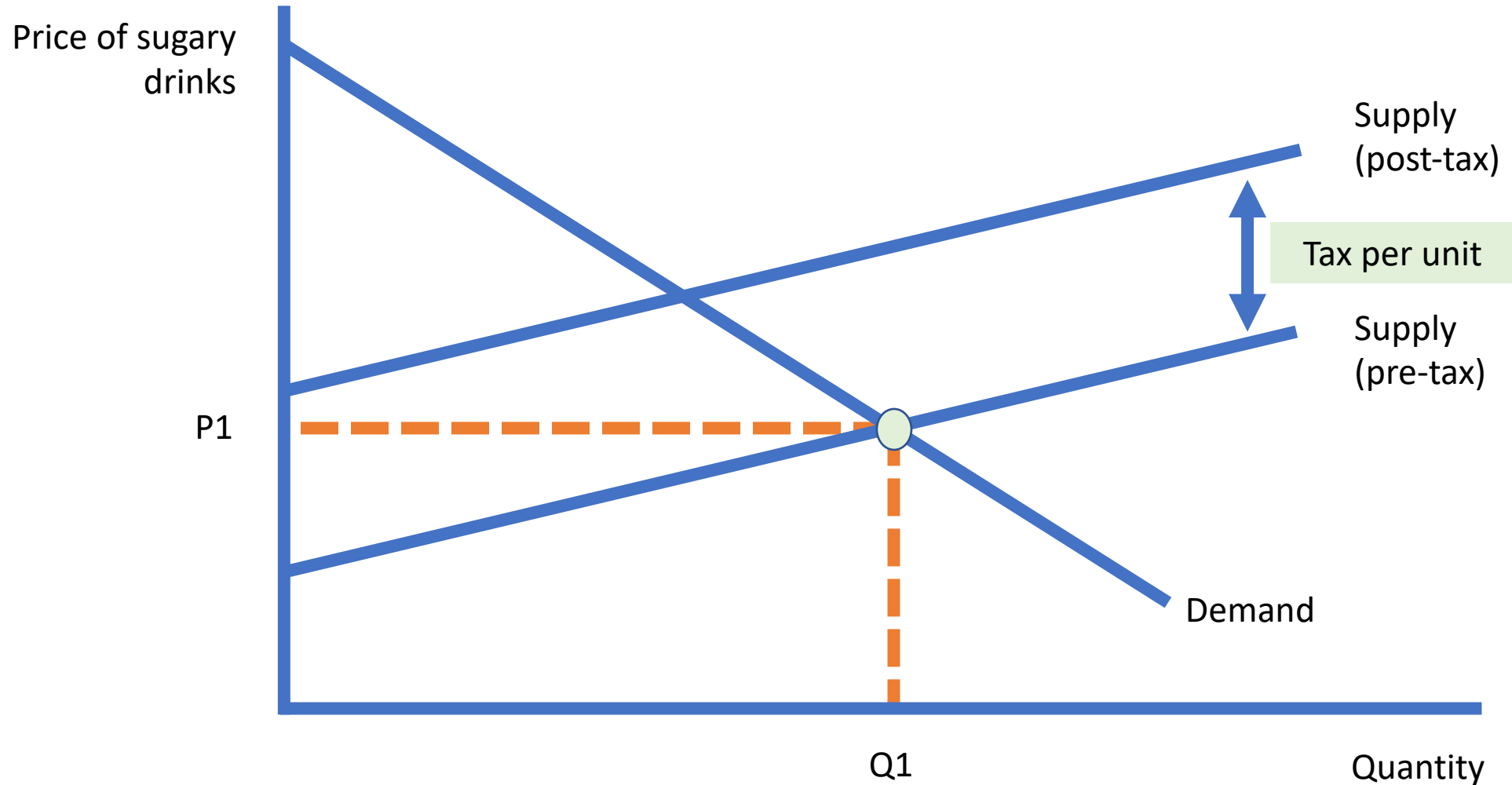
# Analysis of a sugar tax



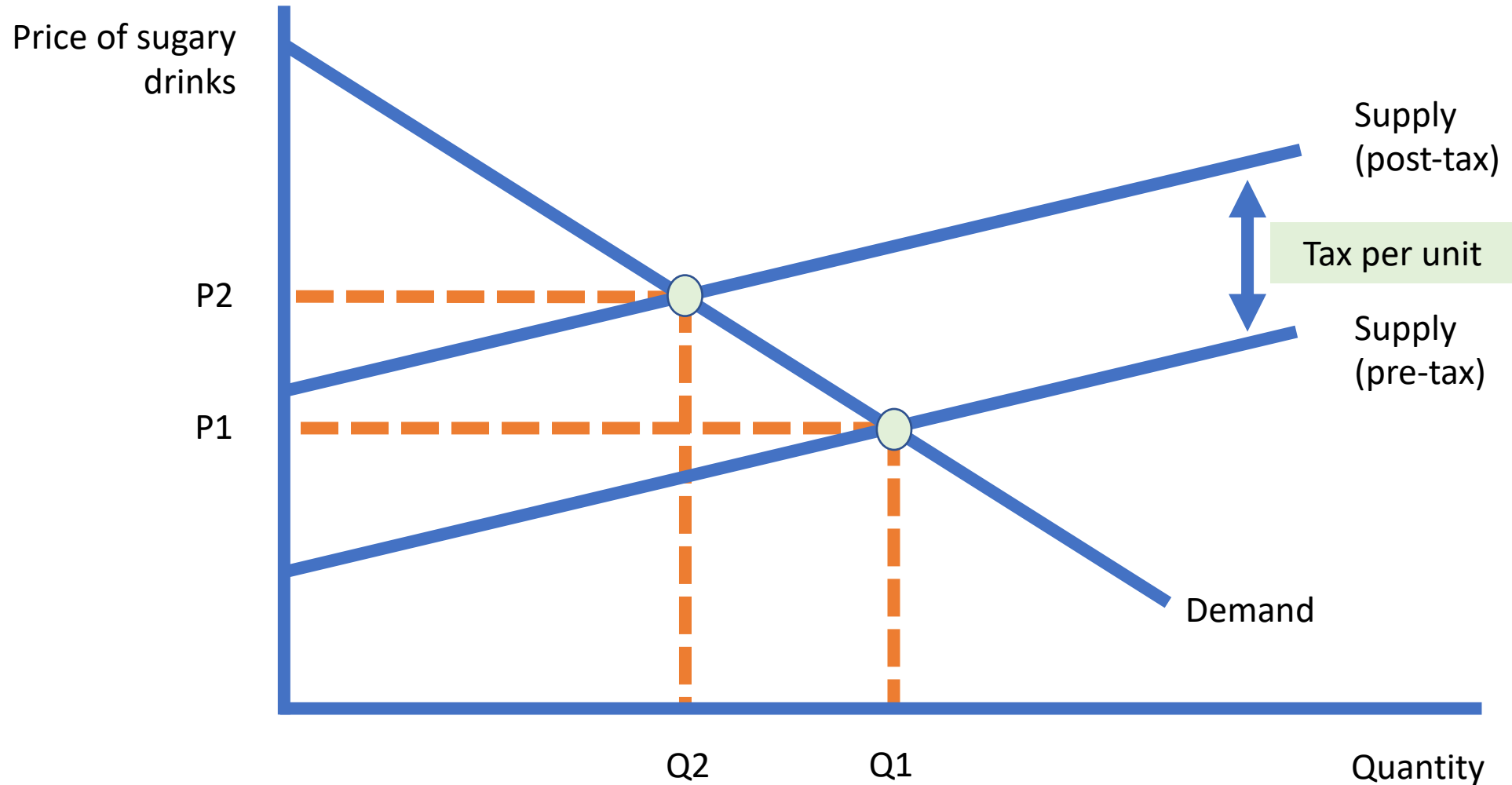
# Analysis diagrams for a sugar tax



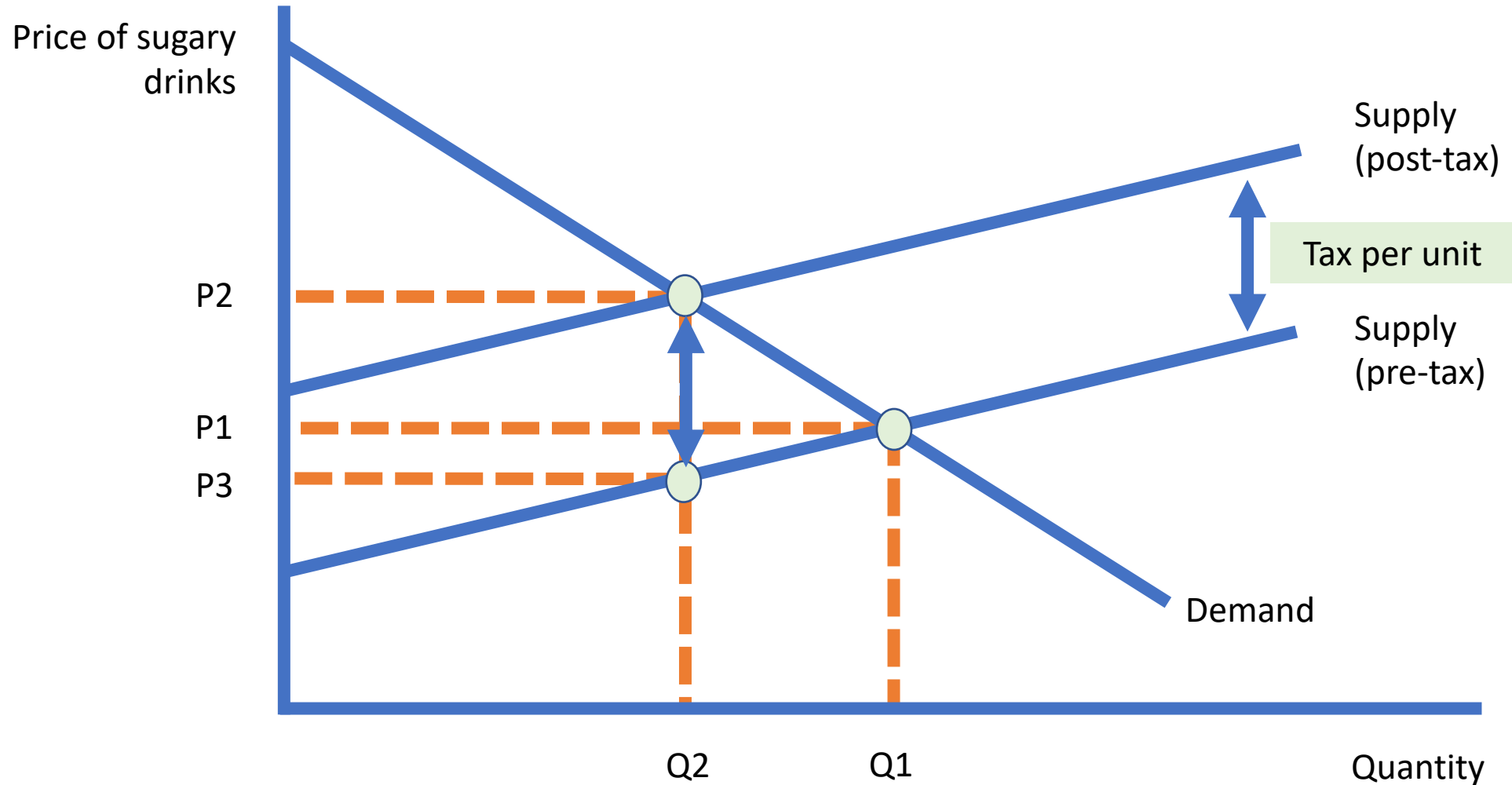
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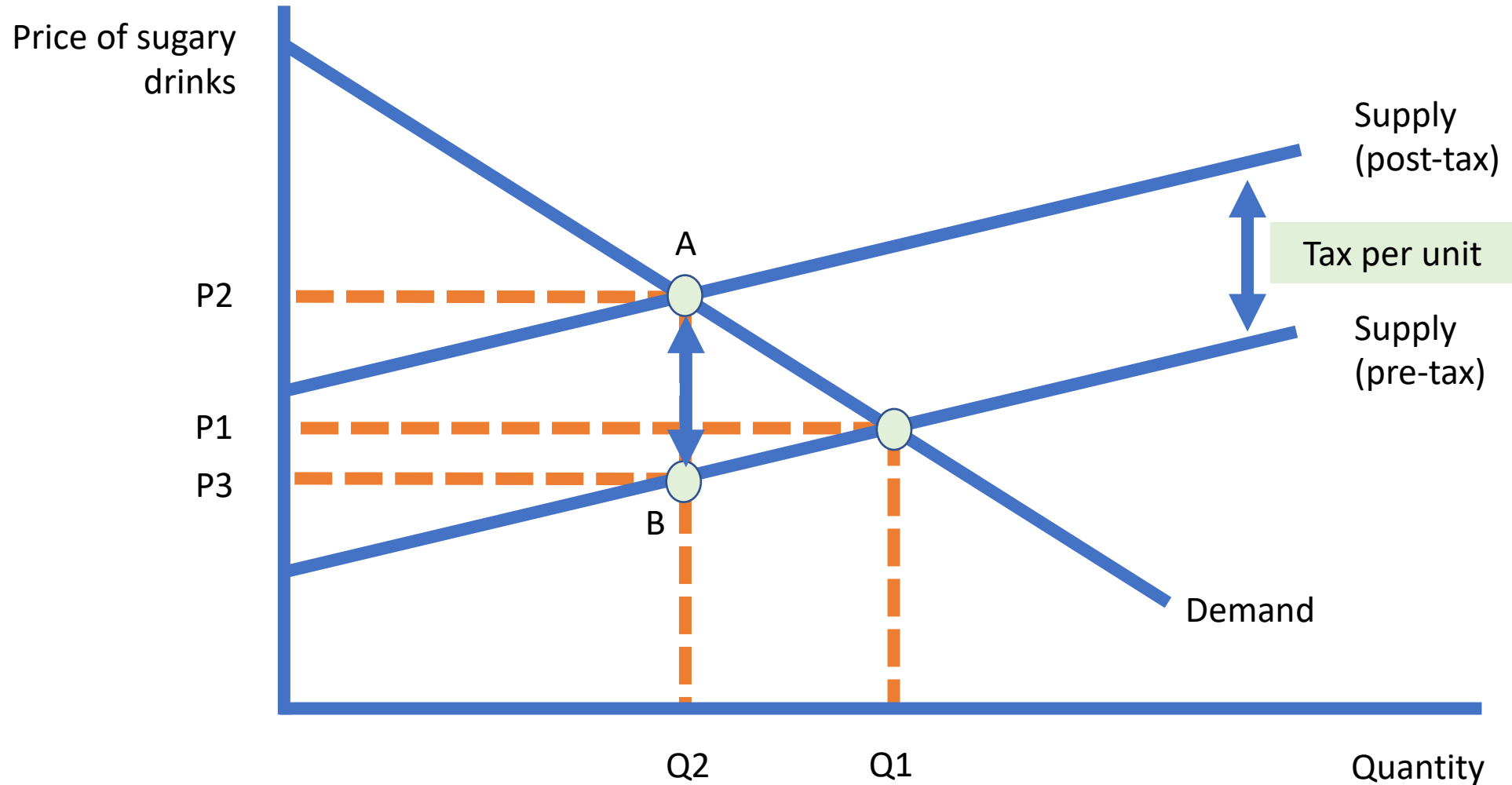
# Analysis diagrams for a sugar tax – this is the basic diagram and will score some marks



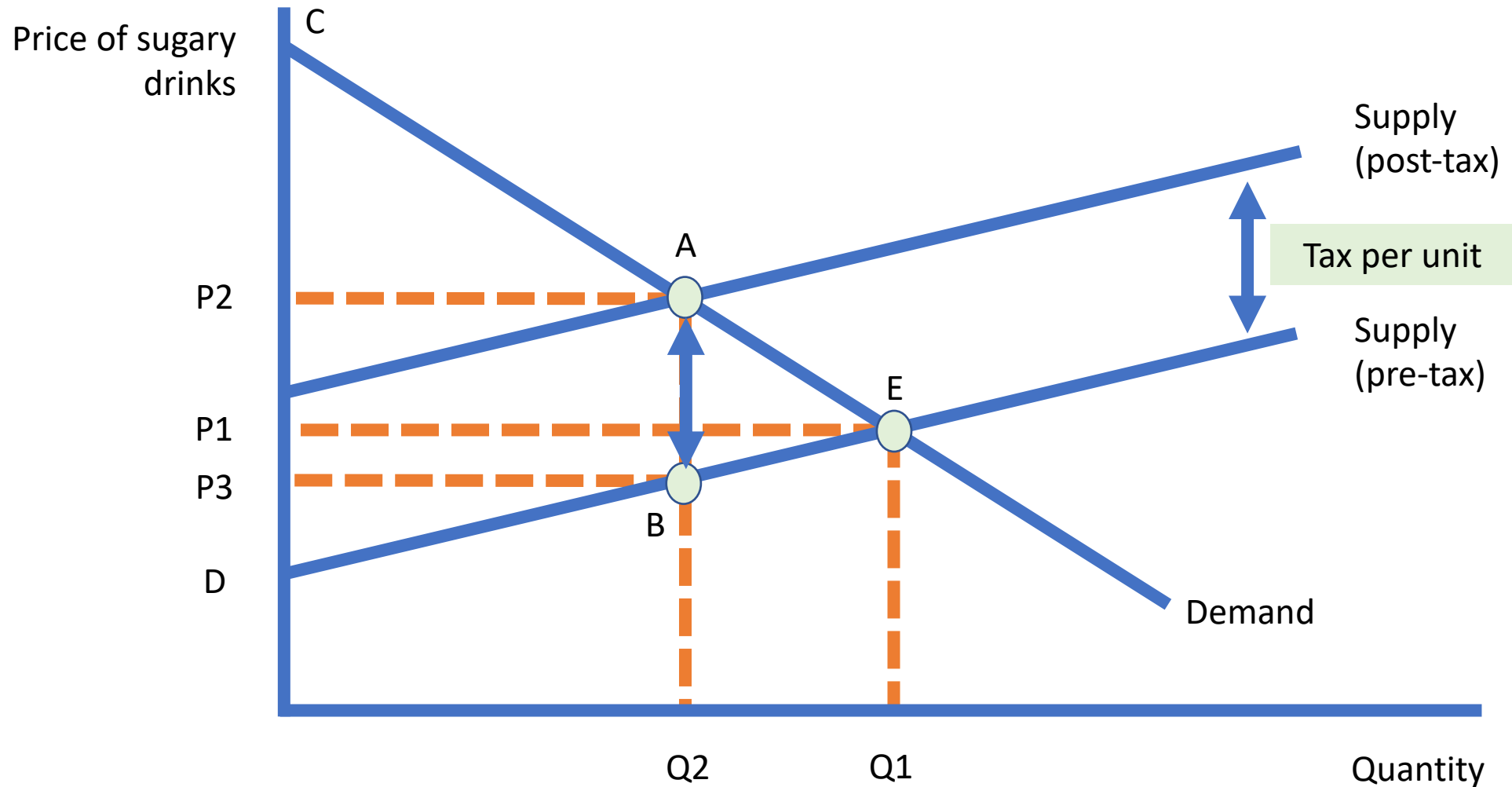
Remember to show the tax per unit which is equal to the vertical distance P2P3



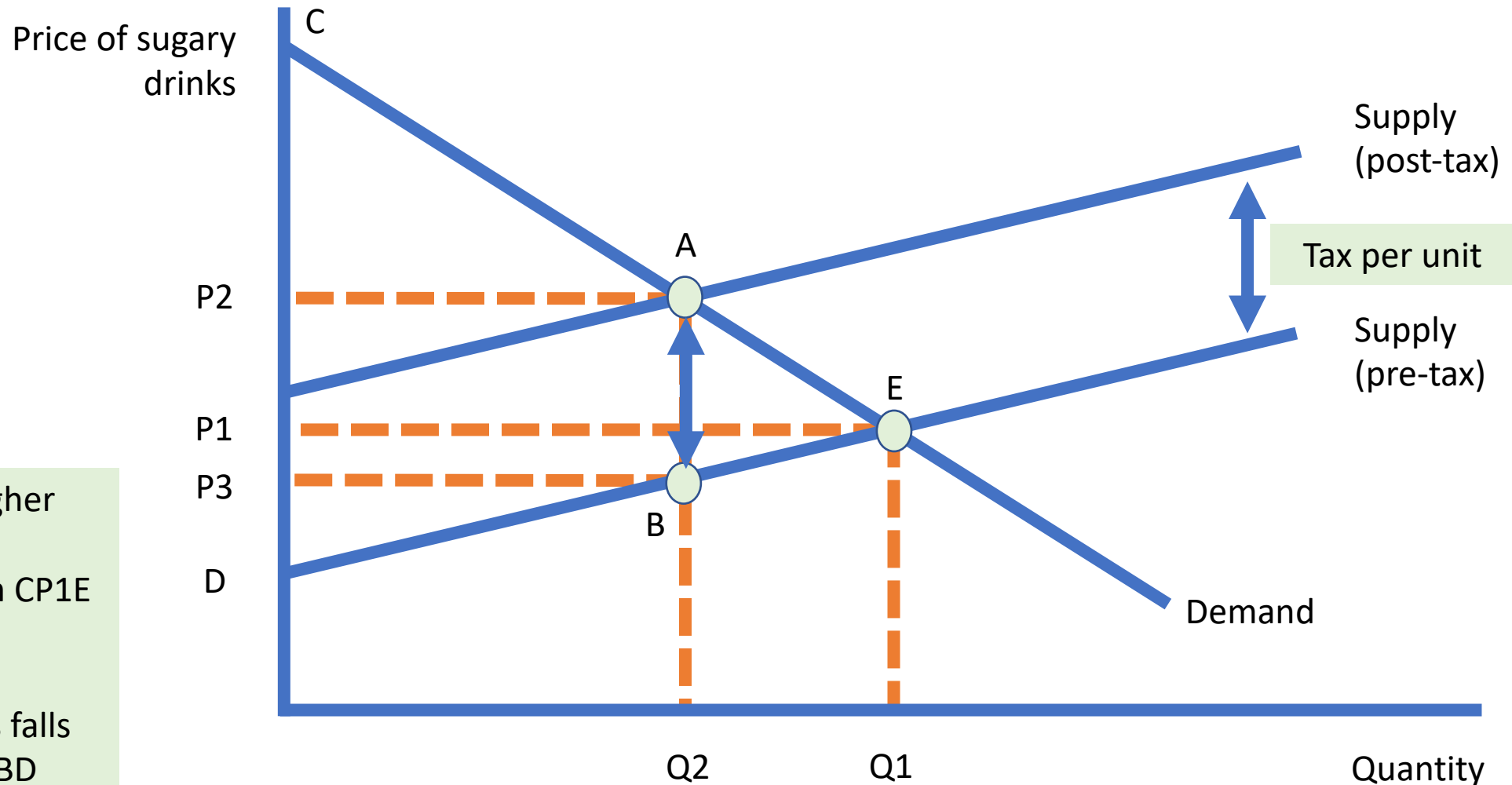
# Analysis diagrams for a sugar tax



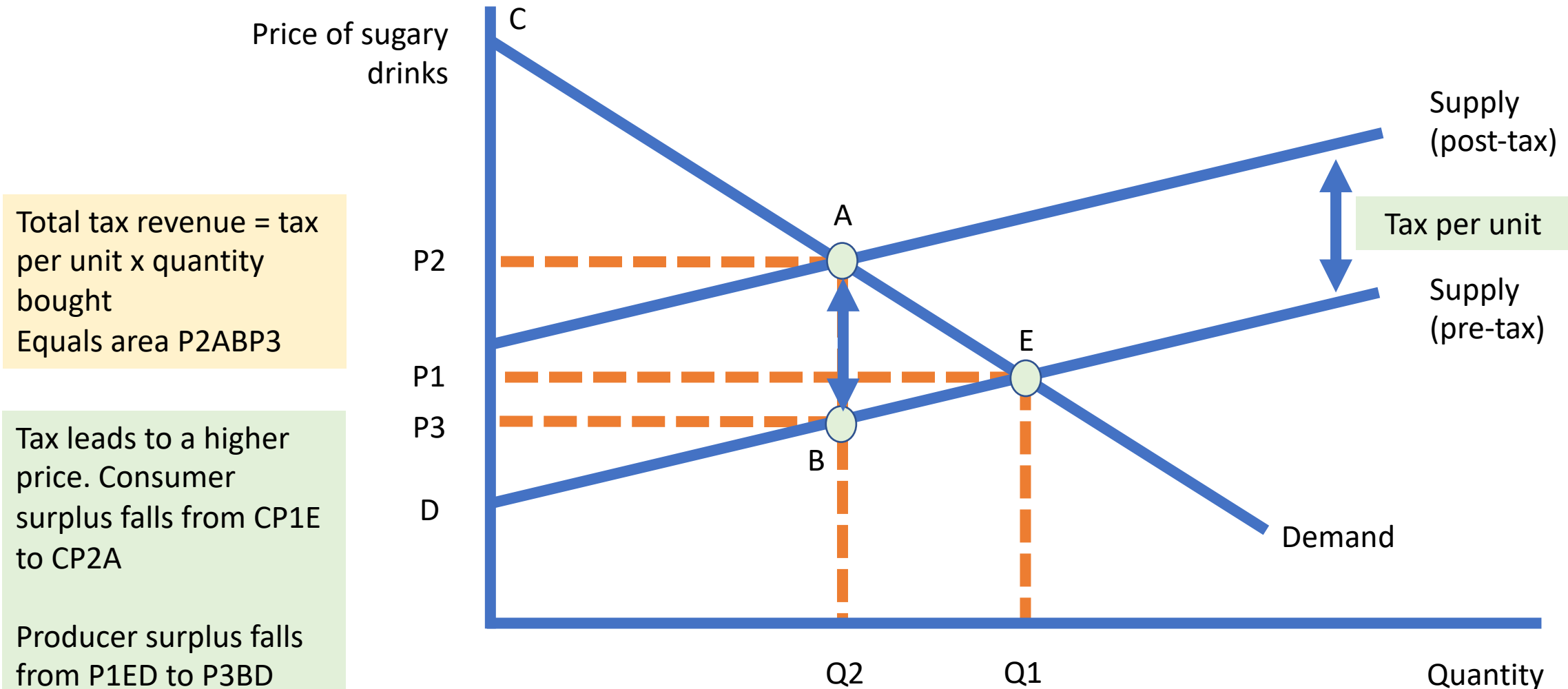
# Bring consumer welfare into your diagram



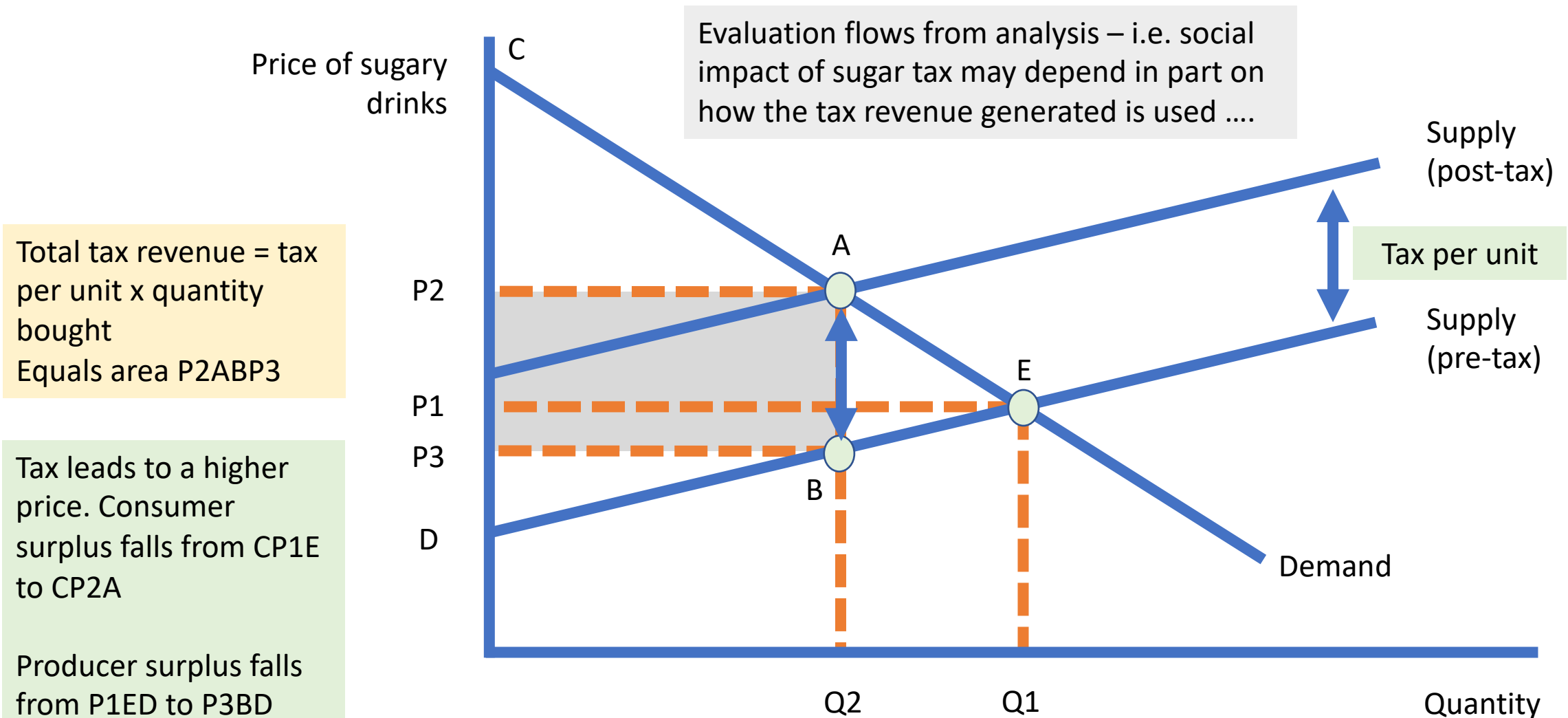
# Bring consumer welfare into your diagram



# Develop your diagram – show the tax revenue



# Develop your diagram – show the tax revenue





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