

Supply

8 questions · 45 marks

Answer all questions. The marks available are shown against each part. Every question is taken unaltered from a past paper; the source is noted beneath it. In Section A, choose the best answer and write its letter in the box.

Section A · Multiple choice

1 question · 1 mark

1. In 2022 average house prices in China decreased by 2.1%. Research into the housing market in China estimated that the price elasticity of supply for new houses was 2.8. 1 mark

Ceteris paribus, which **one** of the following can be deduced from this information?

- ☐ A The supply of new houses would decrease by 5.88%
- ☐ B The supply of new houses would increase by 5.88%
- ☐ C The supply of new houses would increase by 1.33%
- ☐ D The supply of new houses would decrease by 1.33%

Answer

— Pearson Edexcel WEC11/01 Economics · June 2024 Unit 1, Question 6

Section B · Short answer

6 questions · 24 marks

2. In 2021 Spain produced 1.4 million tonnes of olives, accounting for 50% of world production. In 2022 a prolonged heatwave in Spain resulted in its olive production falling to 1.0 million tonnes. 4 marks

Draw a diagram to illustrate the likely impact of this change on the world market for olives.

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— Pearson Edexcel WEC11/01 Economics · June 2023 Unit 1, Question 7

3. The table shows the quantity of coffee beans supplied globally and average coffee bean prices in 2019 and 2020.

4 marks

	Average price of coffee beans, per pound (lb)	Quantity of coffee beans supplied, million bags
2019	\$1.36	169.0
2020	\$1.02	167.4

Ceteris paribus, calculate the price elasticity of supply for coffee beans. Show your workings.

— Pearson Edexcel WEC11/01 Economics · October 2021 Unit 1, Question 10

4. The table shows the price elasticity of supply for housing in selected cities in China.

4 marks

City	Price elasticity of supply
Shanghai	1.52
Beijing	0.53

With reference to the table, explain the difference between price elastic supply and price inelastic supply.

— Pearson Edexcel WEC11/01 Economics · January 2026 Unit 1, Question 9

5.

The table shows the average price of green coffee beans and the global output of green coffee beans in February 2023 and in February 2024.

4 marks

	Price of green coffee beans per lb	Output of green coffee beans (tonnes)
February 2023	\$1.61	8 510 000
February 2024	\$1.82	11 550 000

Ceteris paribus, calculate the price elasticity of supply for green coffee beans.

Show your workings.

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are approximately 20 lines visible. The paper has a slightly textured appearance and is set against a dark background.

— Pearson Edexcel WEC11/01 Economics · June 2025 Unit 1, Question 10

6. The table shows the average world price of wheat per metric tonne and the quantity of wheat supplied globally in 2019 and 2020.

4 marks

	Average wheat price per metric tonne	Quantity of wheat supplied, metric tonnes
2019	\$152.97	732 million
2020	\$176.48	777 million

Ceteris paribus, calculate the price elasticity of supply of wheat. Show your workings.

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— Pearson Edexcel WEC11/01 Economics · June 2022 Unit 1, Question 10

7. In 2025 the European Union introduced a new regulation for businesses producing medical technology devices. As a result, these businesses experienced an increase in costs of production.

4 marks

Draw a diagram to illustrate the impact of this new regulation on the price of medical devices.

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— Pearson Edexcel WEC11/01 Economics · January 2026 Unit 1, Question 7

Section C · Essays

1 question · 20 marks

Answer on lined paper. Draw every diagram asked for, fully labelled.

8. Between Q4 2016 and Q4 2019 the global price of gold increased from \$1 275 to \$1 481 per ounce. Over the same period, the global supply of gold increased from 888.8 tonnes to 889.5 tonnes. Only 10 countries mine 62% of global output. 20 marks

Evaluate reasons why the supply of gold is price inelastic.

— Pearson Edexcel WEC11/01 Economics · January 2021 Unit 1, Question 14