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Level: Edexcel IGCSE Economics (4EC1) Subject: Economics Topic: IGCSE Economics Type: Topic Question

> Economics Edexcel IGCSE To be used for all exam preparation for 2025+

ECONOMICS



58

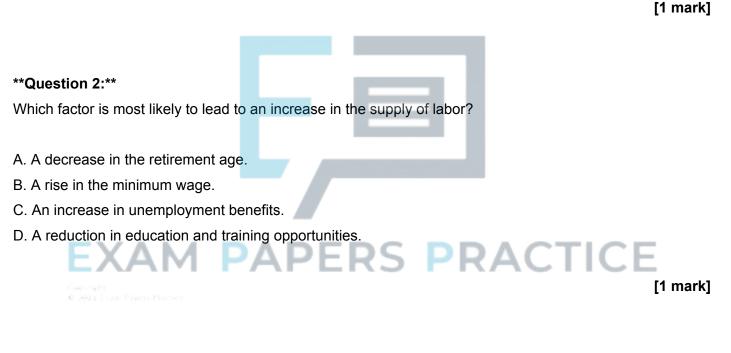
Key skills



Question 1:

What is a key reason for wage differences between various occupations?

- A. All jobs require similar skills.
- B. The demand for certain skills varies across different sectors.
- C. Every occupation has the same level of responsibility.
- D. Government policies ensure equal pay for all jobs.



Question 3:

What is meant by 'labour market flexibility'?

- A. The ability to control labor costs strictly.
- B. The ease with which workers can change jobs or industries.
- C. The imposition of rigid employment contracts.
- D. The restriction of labor movements across regions.

[1 mark]



Question 4:

How can technological advancements impact the labor market?

- A. By reducing the need for skilled workers.
- B. By creating new job opportunities in emerging industries.
- C. By increasing job security in all sectors.
- D. By eliminating the need for worker training programs.



Question 6:

Which of the following factors can cause a shift in the demand for labor?

- A. Changes in consumer preferences.
- B. Fluctuations in government tax policies.
- C. Variations in interest rates.
- D. All of the above.

[1 mark]



Question 7:

What role does trade union membership typically play in the labor market?

- A. It increases the supply of labor.
- B. It usually helps in negotiating higher wages and better working conditions.
- C. It decreases job security for workers.
- D. It limits the bargaining power of employees.

[1 mark]
Question 8:
Which economic concept explains why different regions might experience varying levels of unemployment?
A. Regional wage disparities.
B. Economic cycles.
C. Labor market segmentation.
D. The demand and supply of labor in different regions.
I mark]



Question 9:

How does education and training influence the labor market?

- A. It decreases the skill level of the workforce.
- B. It helps workers qualify for higher-paying jobs and reduces unemployment.
- C. It reduces the number of available job opportunities.
- D. It increases the overall cost of labor for employers.

