

Cambridge IGCSE · Economics 0455 · Notes

Supply-side policy

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What you need to know

This topic has three syllabus outcomes. In plain words, you should be able to:

1. **Define supply-side policy:** government action to raise the amount the economy is **able** to produce, by improving the quantity, quality and efficiency of its resources.
2. **Name and explain the measures:** education and training, labour market reforms, lower direct taxes, deregulation, better incentives to work and to invest, and privatisation.
3. **Link the measures to the macroeconomic aims:** explain how each measure can help the government reach economic growth, full employment (low unemployment), stable prices (low inflation), balance of payments stability and a fairer distribution of income, and why it might not.

As with fiscal and monetary policy, you do not need aggregate demand and aggregate supply diagrams: write about **total demand** and **total supply** (the economy's productive capacity) in words. A production possibility curve (PPC) is a useful way to show what a successful policy does.

Understand it

What makes supply-side policy different

Fiscal and monetary policy work mainly on **spending**: they push total demand up or down, so firms sell more or less of what they can already make. Supply-side policy works on the **other side of the economy**: how much the economy can make in the first place. It tries to give the country more workers who want to work, workers with better skills, more and better capital, and firms that use all of these more efficiently.

Think of a factory. Fiscal and monetary policy change how many orders arrive. Supply-side policy changes how many products the factory can turn out in a day.

Three features follow from this:

- **It only aims one way: up.** A government may want to cool demand, but it never wants less capacity. Supply-side measures always try to *raise* what the economy can produce.

- **It is slow.** A new apprenticeship scheme takes years to turn out skilled workers; a privatised firm takes time to reorganise. Expect the benefits in the **long run**.
- **It is run by the government** through laws, spending programmes and the tax system. Interest rates and the money supply belong to the **central bank** (monetary policy).

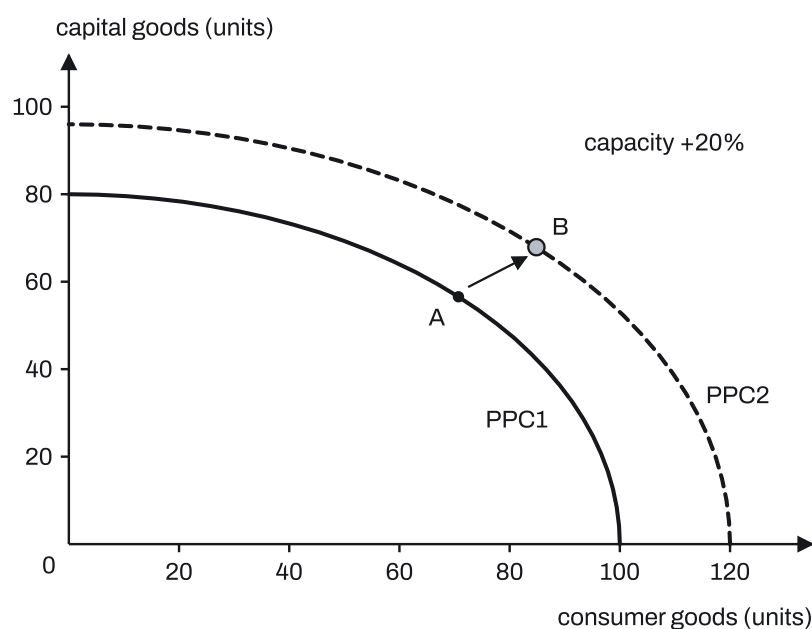
Productivity is the key word

Productivity is output per worker (or per unit of any resource). Most supply-side chains of reasoning pass through it.

Suppose a workshop has 50 workers, each assembling 8 bicycles a day: 400 bicycles. A training course raises each worker's output to 10 a day, so the same 50 workers now make **500 bicycles, 25% more**. If each worker is paid \$80 a day, the labour cost of one bicycle falls from $\$80 \div 8 = \10 to $\$80 \div 10 = \8 . Lower costs per unit let firms cut prices, sell more abroad and expand, and they do so without any extra spending being pushed into the economy.

The PPC shifts outwards

When productivity rises, or there are more resources, the economy can produce more of everything. On a PPC, the whole curve moves **outwards**.



In the diagram, capacity grows by 20%: the most consumer goods the country can make rises from 100 to 120 units, and the most capital goods from 80 to 96. An economy at A can now reach B, with more of both. This is **economic growth in the long run**: a rise in the economy's **potential output** (its productive potential, or potential GDP).

The six main measures

Measure	What the government does	How it raises capacity
Education and training	Pays for schools, colleges, apprenticeships, retraining courses, enterprise skills	Workers gain skills, so productivity rises; unemployed people can retrain for the jobs that exist (occupational mobility)
Labour market reforms	Makes hiring and firing simpler, limits trade-union power, lowers or freezes the minimum wage, helps people move to where the jobs are (e.g. affordable housing, job centres)	Firms find it cheaper and less risky to take on staff; the labour market matches workers to vacancies faster
Lower direct taxes	Cuts income tax (especially the rates most workers pay) and corporation tax on profits	Work pays more after tax, so more people take jobs or work longer; firms keep more profit to invest; the country attracts multinational companies
Deregulation	Removes rules, licences and other barriers to entry that protect existing firms	New firms enter, competition rises, so firms must cut costs, improve quality and innovate
Incentives to work and invest	Reduces benefits relative to wages, gives tax allowances or subsidies for investment and research	Being in work pays clearly more than being out of work; firms buy more capital and new technology
Privatisation	Sells state-owned firms or industries to private owners	The profit motive and competition push firms to cut waste and raise efficiency; the sale brings the government a one-off sum

Privatisation means moving the ownership of a firm or industry **from the public sector** (owned by the government) **to the private sector** (owned by individuals or shareholders). A public limited company that becomes a private limited company is *not* privatisation: both are already in the private sector.

Government spending on **infrastructure** (roads, ports, broadband) and on **health care** is often counted as supply-side too, because it lowers firms' costs and makes workers more productive. **Subsidies** to firms for training, research or expansion also count.

What is **not** supply-side policy: changing interest rates or the money supply (monetary policy); changing taxes on spending or the total level of government spending to manage demand (fiscal policy); raising tariffs or quotas on imports (protection); changing the exchange rate.

How supply-side policy helps each aim

Aim	The chain of reasoning
Economic growth	More skilled workers, more investment and more efficient firms → higher productivity → the economy can produce more → potential output rises (PPC out)
Full employment	Retraining gives the unemployed the skills firms want → structural unemployment falls; lower benefits and income tax make work pay → people search harder → frictional unemployment falls; lower costs and taxes let firms expand → they hire more
Stable prices	Higher productivity → lower costs per unit → less cost-push inflation; more capacity means extra demand can be met with more output instead of higher prices (less demand-pull inflation)
Balance of payments stability	Lower costs and better quality → exports become more competitive, and home-made goods replace imports → the current account improves
Redistribution of income	Education and training let people from poor families earn higher wages; cutting the tax rate paid on ordinary earnings raises the take-home pay of low and middle earners

This is why supply-side policy is the one policy that can, in principle, give **growth with stable prices**: output rises because capacity rises, not because spending is pushed up. Fiscal and monetary expansion raise demand, so they tend to bring inflation with growth.

Short run and long run

Many supply-side measures cost money first and pay off later. If the government spends much more on schools and training:

- **in the short run** the spending itself adds to total demand (building colleges, paying teachers). If the economy is already near full capacity, this extra demand pushes prices **up**, so low inflation becomes **harder** to reach;
- **in the long run** the better-trained workers raise productivity and capacity, so the economy can produce more at lower cost per unit, and inflation is **lower**, so low inflation becomes **easier** to reach.

Why supply-side policy may not work

- **Time lags**: education can take ten years or more to pay off; the measures do nothing for a recession today.
- **Cost to the government**: training, infrastructure and subsidies mean more spending; tax cuts mean less revenue. Either can widen the **budget deficit** and add to debt, and the money has an **opportunity cost**.
- **Results are uncertain**: people may not take up training; firms may keep a subsidy or tax cut as profit, or spend it on machines that **replace** workers; trained workers may **emigrate** for higher pay.
- **Too few jobs**: training does not create vacancies if total demand is weak, so graduates may end up unemployed or underemployed.

- **Inequality and hardship:** cutting benefits, weakening trade unions or lowering the minimum wage can hurt the poorest; tax cuts help high earners most in money terms; privatised firms may cut jobs or raise prices, and deregulated private services may be unaffordable for the poor.
- **Less protection:** removing regulations can let firms pollute more, cut safety or abuse market power.

Key facts and formulas

There is no formula list for 0455. "Learn it" means you must remember it.

Formula or fact	Status
Supply-side policy: government measures to raise the economy's productive capacity (total supply)	Learn it
Productivity = $\frac{\text{total output}}{\text{number of workers}}$	Learn it
Labour cost per unit = $\frac{\text{wage per worker}}{\text{output per worker}}$	Learn it
Percentage change = $\frac{\text{new} - \text{old}}{\text{old}} \times 100$	Learn it
Measures: education and training, labour market reforms, lower direct taxes, deregulation, incentives to work and invest, privatisation	Learn it
Privatisation: transfer of ownership from the public sector to the private sector	Learn it
Success shows as: higher productivity, an outward shift of the PPC, higher potential output, growth without extra inflation	Learn it
Short run: extra spending on training adds to demand; long run: it adds to capacity	Learn it

How to do it

We have tagged 33 questions on this topic (2021–2025): 22 multiple choice on Paper 1 and 11 structured questions on Paper 2. One multiple-choice question was set twice, so 32 are different. One structured question (0455/21/O/N/21 Q3) has no part that is really about supply-side policy, so it is left out of the table. Three structured questions have two parts of different types, so the counts below add up to 35.

Question type	Questions
Discuss whether supply-side measures will achieve a given aim	8
Spot which measure is (or is not) a supply-side measure	5
Pick the supply-side measure that best meets a stated aim	5

Question type	Questions
Define supply-side policy / state its aim	5
Predict the outcome of a successful supply-side policy	5
Short-run vs long-run effect of education/training spending on inflation	2
Explain/analyse how supply-side measures achieve an aim	2
Define privatisation	2
Explain differences between monetary and supply-side policy	1

Written answers. Explain (4 marks) and Analyse (4 to 6 marks) are points-marked: one mark for naming a measure and one for each link in its chain, so write **two developed points** for 4 marks and **three** for 6. Discuss parts are 8 marks in Section B (levels-marked: Level 3, 6–8 marks, needs both sides developed and a judgement) or 6 marks in Section A (up to 4 marks a side, and you must use the source). Plan every Discuss answer as **measure** → **developed chain to the aim** → **the other side (new reasons, not the first side reversed)** → **a justified judgement**.

1. Discuss whether supply-side measures will achieve a given aim (8 questions)

Paper 2, 8 marks in Section B or 6 marks in Section A. The aim changes from question to question: unemployment, inflation, economic growth, a budget deficit, a current account deficit, all the macroeconomic aims, living standards, or "the economy".

1. **Name real measures.** Start each point with a specific measure (retraining, a lower tax on profits, privatisation), not "the government increases supply". Examiners marked down answers that described more total supply without saying how the government would get it.
2. **Why it might work** (two or three chains, each ending at the aim in the question). Use the aims table in "Understand it".
3. **Why it might not** (two or three new chains): time lags, cost to the budget, uncertain take-up, too few jobs, inequality, emigration of skilled workers, firms keeping the money as profit.
4. **Judgement:** what it depends on, for example how long the government can wait, which measure is used, whether demand is strong enough for the extra output to be sold, and how the measure is paid for.

Variations you will meet:

- **Unemployment.** For: training cuts structural unemployment; lower benefits and income tax shorten job searches; subsidies and lower corporation tax let firms expand and take on staff; simpler hiring rules make firms less cautious. Against: if the unemployment is cyclical (a recession), training does not create demand for workers; firms may use the money to automate; results take years.
- **Inflation.** For: higher productivity cuts costs per unit (less cost-push); more capacity absorbs demand; competition after deregulation or privatisation holds prices down. Against: the spending adds to demand now; a better-paid workforce may push wages up; the effect is slow.

- **"Always" promotes growth.** For: more skills, capital and efficiency raise potential output. Against: not *always*: lags, funding the measures by borrowing, emigration of trained workers, weak demand so the extra capacity stays idle. A word like "always" invites you to find the cases where it fails.
- **A budget deficit.** Keep to the **government's** spending and revenue. For: a stronger economy with more people in work brings in more income tax, more corporation tax and more sales tax, and fewer benefits are paid; selling a state firm raises a one-off sum and ends any subsidies it needed. Against: the bill arrives before the benefit, since courses, roads and grants are paid for years before any extra tax flows in, and if the economy does not grow (or the newly trained leave the country) that extra tax never comes, so the deficit is simply bigger; a tax cut meant to sharpen incentives loses revenue at once and only pays for itself if it brings a lot more work. Answers that drift into exports and imports are writing about a different deficit and stay in Level 1.
- **A current account deficit (tax cuts).** Ask which tax is cut, because they work differently. A cut in the tax on households' pay mainly raises their spending; in a country that buys many of its goods from abroad, a large share of that goes on imports, so the deficit may get worse, not better. A cut aimed at production is more promising: a country with a low tax on company profits becomes a cheaper base for firms that make goods for export, and firms that keep more profit can modernise, so their goods become cheaper on world markets. Judge by which tax is cut and how much of the country's spending leaks abroad.
- **All the macroeconomic aims (better education).** Don't list all five aims in a line; take two or three and give each a full chain, for example: skills → more output per worker → lower cost per unit → prices held down **and** goods that sell better abroad. Against: the schools are paid for now and the skills arrive a decade later; a well-trained person may earn more by leaving the country; and skills only cut unemployment if firms are hiring. Judge by the time scale the question allows.
- **Deregulating a service such as education or health care** (Section A, with a source). Removing the rules on who may run a college or clinic changes who can supply it. For: more places become available, and providers have to win students or patients, so they try harder on what they offer; a better-trained population produces more and earns more. Against: a provider that charges fees is out of reach for poorer households, so the benefits go mainly to people who were already better off; with fewer checks, some providers may cut corners. Keep every point about the service in the source, or the mark is capped.

2. Spot which measure is (or is not) a supply-side measure (5 questions)

Multiple choice. Ask of each option: **does it raise what the economy can produce, by improving workers, capital, incentives or competition?**

- **Supply-side:** training or retraining, apprenticeships, removing barriers to entry, privatisation, cutting income or corporation tax to improve incentives, curbing trade-union power, lowering the minimum wage or reducing benefits (both are **labour market reforms** that make work more attractive than not working), building homes so workers can move to where the jobs are (**geographical mobility**).
- **Not supply-side:** anything acting on **demand or prices** from outside production: interest rates and the money supply (monetary), raising taxes on spending, cuts or rises in total spending to steer demand (fiscal), tariffs and quotas (protection), and extra transfer payments whose purpose is to support incomes rather than raise output.

A higher tax on goods and services raises costs and prices, so it works **against** supply. A tariff protects home firms from competition rather than making them more efficient.

3. Pick the supply-side measure that best meets a stated aim (5 questions)

Multiple choice: several options are supply-side, so the question is which one fits **this** aim best.

1. Name the aim's mechanism: productivity needs **skills**; full employment needs people able to **find or create** jobs; equality needs measures that help **low earners**.
2. Reject options that cut the inputs the aim needs (for example, spending less on schools cannot raise skills).
3. Reject options that help a different aim.

Linking measures to aims:

- **Output per worker** rises most directly when workers learn new skills; tax cuts and ownership changes act on incentives and efficiency more indirectly.
- **Full employment**: teaching young people how to start and run a business (enterprise skills) creates future employers as well as employees; spending less on teachers or taxing schooling has the opposite effect.
- **A fairer income distribution**: education and training raise the earning power of people from poor families, and lowering the income-tax rate paid on ordinary earnings leaves low earners with more of their pay. Removing regulations helps firms but does nothing direct for the distribution of income.
- **Rare variant: which measure fails an aim**. Look for an option whose result is bad for one of the aims, for example a tax reform that leads more people to hide their income from the tax authorities: revenue falls and the burden shifts onto honest taxpayers.

4. Define supply-side policy / state its aim (5 questions)

Multiple choice. The right option always talks about **capacity**: raising productivity, productive potential, potential output or the long-run capacity of the economy.

Wrong options describe other policies: raising **total demand** (fiscal and monetary expansion), changing **interest rates** (monetary), changing the **exchange rate**, working **in the short term**, or tackling **cyclical** unemployment (that is caused by too little demand, so demand-side policy is the cure). An option such as "reducing inflation" or "reducing unemployment" on its own is too broad: every macroeconomic policy aims at those.

5. Predict the outcome of a successful supply-side policy (5 questions)

Multiple choice. Success means **more capacity**, so the right answer is one of: higher productivity, more production possibilities (PPC out), higher potential GDP, economic growth. If it lists effects on prices, success means lower inflation, never higher; on unemployment, lower, never higher; on the current account, better, never worse.

Effects on interest rates and the money supply are monetary-policy ideas, so they are not the outcome. If asked which policy can deliver **growth and stable prices together**, the answer is supply-side policy, for the reason in "Understand it".

6. Short-run vs long-run effect of education/training spending on inflation (2 questions)

Multiple choice with a two-column grid (short run, long run). Use the two-step rule:

- **short run**: the spending is extra demand → inflation **up** (low inflation **less** likely), especially near full employment;
- **long run**: more productivity and capacity → inflation **down** (low inflation **more** likely).

So the answer is always the option that pairs "worse" in the short run with "better" in the long run.

7. Explain/analyse how supply-side measures achieve an aim (2 questions)

Analyse (6 marks in Section B) or 4–5 marks in Section A. Write three chains, each starting with a different named measure and ending at the aim. Each idea earns its mark once, so don't repeat "raises productivity" three times.

For **unemployment**, three good chains:

- **a lower tax on company profits** (1) → firms keep more of each year's profit to open new branches or production lines (1) → someone has to staff them, so firms hire (1);
- **income out of work set lower relative to pay in work** (smaller benefits, or a lower income-tax rate on ordinary pay) (1) → the gap between the two widens (1) → people take vacancies sooner, so time spent between jobs (**frictional** unemployment) falls (1);
- **retraining courses** (1) → people from shrinking industries learn what growing industries are short of (1) → **structural** unemployment falls (1).

Another link: better transport lets people reach jobs further from home.

For **source questions**, use the source's own measure: for example, subsidised training → more job opportunities and higher wages → more income-tax revenue later; or why investment is low → high interest rates, a high tax on profits and uncertainty, so lowering these encourages firms to buy capital.

8. Define privatisation (2 questions)

Two marks: the sale or transfer of a firm, industry or its assets (1) from the public sector (government ownership) to the private sector (1). Name both sectors.

9. Explain differences between monetary and supply-side policy (1 question)

Explain, 4 marks: two differences, each a point about one policy (1) set against the other policy (1). Choose from:

- **What it acts on:** supply-side policy acts on the economy's capacity to produce; monetary policy acts on spending (total demand).
- **How fast:** monetary policy can change spending within months; supply-side measures need years.
- **The tools:** monetary policy uses the interest rate and the money supply (and can affect the exchange rate); supply-side policy uses training, privatisation, deregulation and tax incentives.
- **Who runs it:** monetary policy is usually set by the central bank; supply-side policy by the government.
- **Direction:** monetary policy can be loosened or tightened; supply-side policy only ever tries to expand capacity.

The same list works against **fiscal policy**, except that fiscal policy is also run by the government.

Worked examples

Example 1

(a) Define supply-side policy. [2]

(b) Explain two differences between fiscal policy and supply-side policy. [4]

(a) Supply-side policy is a set of government measures (1) aimed at increasing the productive capacity of the economy, for example by raising the productivity of workers and firms (1).

(b) Fiscal policy changes the level of total demand in the economy through taxes and government spending (1), whereas supply-side policy tries to increase the economy's ability to produce, its total supply (1). Fiscal policy can work quickly, as a tax cut raises disposable income within weeks (1), but supply-side measures such as building up workers' skills take years to have their full effect (1).

Example 2

Analyse how supply-side policy measures could improve a country's current account balance. [6]

Government spending on training (1) raises the skills and productivity of the labour force (1). Firms' costs per unit fall, so they can lower their prices (1) and their exports become more price competitive abroad, so more are sold (1). Deregulation removes barriers to entry (1), so more firms compete and must improve quality and innovate (1); better products win sales overseas and persuade households at home to buy home-produced goods instead of imports (1). Lower corporation tax lets firms keep more of their profit to spend on new machinery (1). (Any 6.) Exports rise and imports fall, so the current account improves.

Example 3

Discuss whether or not supply-side policy measures will reduce income inequality. [8]

Supply-side policy aims to raise the productive capacity of the economy, through measures such as training, tax changes and labour market reforms.

Why they might. Free or subsidised education and training give young people from low-income families qualifications they could not otherwise afford. With better skills they can move into higher-paid jobs, so the gap between their earnings and those of richer households narrows (developed point for).

A cut in the income-tax rate paid on ordinary earnings raises the take-home pay of low and middle earners, and makes taking a job more worthwhile than living on benefits. More people move from unemployment into work and earn a wage, which is the most effective way out of poverty (developed point for).

Why they might not. Many supply-side measures work by sharpening incentives in ways that hurt the poor. Cutting benefits, lowering the minimum wage or weakening trade unions reduce the incomes of the lowest-paid workers, while cuts in the top rate of income tax and in corporation tax mostly benefit high earners and shareholders, so inequality may widen (developed point against).

Education takes many years to raise incomes, and the best-trained workers may emigrate. Privatised firms may cut jobs to save costs, and if services are opened up to private providers that charge fees, only richer families can use them (developed point against).

Judgement. It depends on which measures are used. Spending on education and training and lowering taxes on low earners are likely to reduce inequality in the long run, whereas cutting benefits, minimum wages and top tax rates is likely to widen it. A government that cares about equality would combine supply-side measures with fiscal policy such as progressive taxes. Both sides are developed and the judgement says what the answer depends on, so this meets the Level 3 descriptor (6–8 marks).

Common mistakes

- **Writing about fiscal or monetary policy instead.** Examiners in 2021 and 2022 reported many answers to "supply-side" questions that discussed interest rates, government spending to boost demand or tax rises to cut demand. Name supply-side **measures** every time.
- **Saying "supply increases" without the measure.** Describing the effects of more total supply earns little unless you say how the government would bring it about (training, privatisation, lower tax on profits, ...).
- **A thin "might not" side.** Strong answers balanced both sides. The most useful against points: the time the measures take, the cost to the government, firms keeping a subsidy as profit or spending it on machines instead of workers.
- **Drifting from the aim.** Examiners praised answers that kept every paragraph tied to the aim in the question (growth, unemployment, the budget). End each chain with the aim.
- **Mixing up the two deficits.** A budget deficit is the government spending more than it raises; a current account deficit is about trade. Answers that confused them in a budget question were answering a different question.
- **Defining privatisation as a public company becoming a private company.** Both kinds of company are in the private sector. Privatisation is a move from the **public sector** (government) to the private sector.
- **Ignoring the source.** In a Section A Discuss part about one measure (such as education), points about other measures are capped. Keep to the source's measure.

- **Thinking supply-side policy is quick or works in both directions.** It is long-term, and it only ever tries to raise capacity.

How to get the marks

- **Define** (2 marks): two parts: who acts and what it does ("government measures (1) to raise the economy's productive capacity (1)"). For privatisation, name both sectors.
- **Identify** (2 marks): two precise measures such as "retraining schemes" and "lower corporation tax". Only the first ones you write count.
- **Explain** (4 marks): two points, each made (1) and developed or contrasted (1). For differences between two policies, write each difference as a pair: "this policy ..., whereas that policy ...".
- **Analyse** (6 marks): a mark per link. Three short chains with **different** measures, each ending at the aim; a repeated idea is credited only once.
- **Discuss** (8 marks): both sides developed, then a judgement saying **what it depends on** (time scale, the measure chosen, the state of demand, how it is funded). In Section A (6 marks), up to 4 marks a side, and use the source.
- **Use economic terms**: productivity, productive capacity, potential output, occupational and geographical mobility, structural and frictional unemployment, cost-push inflation, incentives, barriers to entry, competitiveness.
- **Multiple choice**: 1 mark each, no penalty for guessing. Test each option with "does this raise what the economy can produce?"

Quick check

1. A government sells its state-owned airline and removes the limit on how many airlines may fly domestic routes. What is it most likely trying to achieve?
 - **A** a lower rate of interest
 - **B** higher efficiency and lower costs in air travel
 - **C** a larger budget deficit
 - **D** higher fares for passengers
2. Which of these is **not** a supply-side measure?
 - **A** abolishing the licences needed to open a taxi firm
 - **B** cutting the tax on company profits
 - **C** raising the rate of interest
 - **D** setting up apprenticeship schemes for school leavers
3. After a training programme, output per worker in a factory rises from 15 to 18 units a day. The factory still employs 160 workers. By what percentage does the factory's daily output rise?
 - **A** 3%
 - **B** 16.7%
 - **C** 20%

- **D** 25%

4. An economy is close to full employment. Explain why a big programme of building technical colleges could push prices up at first but help keep them down later. **[4]**
5. Explain two supply-side measures that could reduce structural unemployment. **[4]**

Answers

1. **B.** Privatisation and deregulation are supply-side measures: private owners and new rivals push airlines to cut waste and costs. The sale brings in money, so it does not widen the deficit (C), and more competition tends to lower fares, not raise them (D). (1)
2. **C.** The interest rate is a monetary-policy tool that acts on spending. A is deregulation, B lowers a direct tax, D is training. (1)
3. **C.** Output rises from $160 \times 15 = 2400$ to $160 \times 18 = 2880$ units, an increase of 480; $480 \div 2400 \times 100 = 20\%$. (16.7% divides by the new figure instead of the old.) (1)
4. Paying builders and buying materials is extra spending now (1); with few spare resources, firms meet it by raising prices rather than output, so demand-pull inflation rises (1). Once the colleges turn out skilled workers, output per worker rises (1), so costs per unit fall and the economy can produce more, easing both cost-push and demand-pull inflation (1).
5. Retraining courses for unemployed workers (1) give them the skills needed in industries that have vacancies, so the mismatch between workers' skills and jobs shrinks (1). Help with moving to areas with jobs, such as more affordable housing (1), lets workers in regions where industries have closed take jobs elsewhere, raising geographical mobility (1). (Also: better careers advice and education matched to growing industries, each with its explanation.)

Past questions to try

- **0455/22/O/N/23 Q3:** part (c), how supply-side measures could reduce unemployment.
- **0455/21/O/N/24 Q3:** part (d), whether better education helps the macroeconomic aims.
- **0455/23/M/J/22 Q5:** part (d), whether supply-side measures always promote growth.
- **0455/11/M/J/23 Q20:** short-run and long-run effects of education spending on inflation.