

AQA A LEVEL ECONOMICS PAPER 1 2019

- 1) Extract C (lines 14–15) states that ‘Rising prices will eventually also force builders in developing countries to explore alternatives to sand.’ Use the extracts and your knowledge of economics to assess the view that the increasing scarcity of sand is a problem best solved by market forces, rather than through government intervention. (25 marks)

Critics argue that the international community should consider sand as a resource of equal importance to clean air, biodiversity, and other natural endowments. This suggests that the scarcity of sand may lead to market failure, although there are substitutes available and some countries are already shifting towards these alternatives as sand prices rise. The question arises whether government intervention or market forces are better suited to solve the scarcity issue. Three factors will be explored: the argument for government intervention based on the existence of market failure, the presence of effective policy options supporting intervention, and the counterarguments against intervention.

One argument in favor of government intervention in the sand market is the belief that sand should be treated as a common access resource, similar to common land. This means that it is a rivalrous good but non-excludable, leading to a lack of incentive for individuals to conserve the resource. Consequently, the consumption of sand is associated with negative externalities, resulting in adverse impacts on others, such as the erasure of over 20 islands in Indonesia and its impact on biodiversity. The socially optimal equilibrium differs from the market equilibrium, indicating market failure. The magnitude of this failure can be inferred from the actions of governments, including the US, Indonesia, Malaysia, and Cambodia, which have imposed restrictions and export bans. This suggests that the market failure is significant, justifying government intervention.

However, market forces may be better suited to solve the scarcity issue. As sand prices rise, builders in developing countries are forced to explore alternatives to sand. This shift towards substitutes is a natural response to market forces. Moreover, the existence of substitutes suggests that the market is not failing. If the market were failing, there would be no incentive for builders to seek alternatives. The fact that they are doing so indicates that the market is functioning. Furthermore, government intervention may be costly and inefficient. Imposing restrictions and export bans can lead to black markets and corruption. In contrast, market forces are self-correcting and can lead to more efficient resource allocation. Therefore, market forces are likely to be a more effective solution to the scarcity of sand.

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