

**SMART EXAM RESOURCES**  
**0455/0987(9-1) IGCSE ECONOMICS**  
**PAPER-2- MARKSCHEME**

**MARKSCHEME: 1**

<p><b>Explain the economic problem and why it is always likely to exist.</b></p> <p>Logical explanation which might include: The economic problem is finite / limited resources (1) and infinite / unlimited wants / wants exceed resources (1) scarcity (1). It is always likely to exist as wants grow faster than resources / wants are increasing (1) there will never be enough resources to produce all the products people would like to have (1). People are living longer / population is increasing (1) more resources are needed / some resources are being depleted (1).</p>	<b>4</b>
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