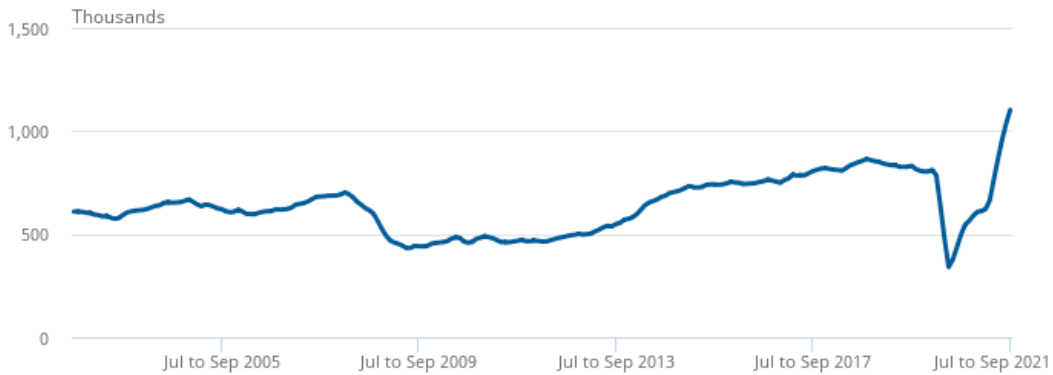


## Exam Question

Figure 1: Vacancies rose to a record high of 1,102,000 in July to September 2021

Number of vacancies in the UK, seasonally adjusted, July to September 2002 to July to September 2021



Source: Office for National Statistics - Vacancy Survey

1. Explain the meaning of the term “vacancy” (2 marks)
2. What were the **main** reasons for the fall in vacancies in 2008/9 and 2020/21 (4 marks)
3. Explain the relationship between the level of vacancies and the level of demand in an economy (9 marks)
4. To what extent can the UK government influence the level of unemployment in the economy (25 marks)