

OCR Report to Centres

June 2012

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This report on the examination provides information on the performance of candidates which it is hoped will be useful to teachers in their preparation of candidates for future examinations. It is intended to be constructive and informative and to promote better understanding of the specification content, of the operation of the scheme of assessment and of the application of assessment criteria.

Reports should be read in conjunction with the published question papers and mark schemes for the examination.

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General Certificate of Secondary Education

Economics (J320)

OCR REPORT TO CENTRES

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Overview

There were approximately 3400 candidates entered for unit A591, 2500 for unit A592 and 2200 for unit A593. This was the final year in which units could be taken in the first year of a two year GCSE course.

It was pleasing to see that many candidates were well prepared in terms of knowledge, understanding and application across the specification. There were, however, some candidates who appeared to lack the necessary knowledge, and were not adequately prepared for one or more of the papers, although, in some cases, these candidates were not certificating this year. The evidence of the mean marks on the respective units suggested that the candidates have performed better on unit A591 than on unit A592, and, in turn, better on unit A592 than on unit A593. This indicates that perhaps some candidates are more familiar with microeconomic rather than macroeconomic concepts and principles. In addition, many candidates could make greater use of the data in the examination room when writing their answers, especially on the later higher tariff questions. This is true of all three papers, but it is particularly crucial for unit A593. The general rule must be that when prompted to use the data in answering the question, it should be used. Many candidates were able to demonstrate the skill of analysis within the higher tariff questions on all three papers, although evaluation was sometimes lacking, even among the more able candidates. The comments on the individual papers and questions which follow are intended to help teachers to prepare their candidates for future papers.

A591 How the Market Works

General Comments

It was pleasing to see that most candidates were well prepared in terms of knowledge, understanding and application for the paper this year. A small number of candidates either appeared to lack the necessary knowledge or ignored the context in which the question was asked. It is very important that candidates address the actual question, rather than the one they would have preferred or had prepared. Focussing on a specific word in the question without focusing on the whole is unlikely to lead to success. Equally, candidates must realise that in parts (c) and (d) of each and every question, regurgitation of learnt knowledge without addressing the actual question is unlikely to be well rewarded. In these parts of the questions, especially, it is important to make good use of economic concepts and ideas so as to offer analysis.

To achieve a high mark it is essential that candidates address the key command word, such as 'explain' or 'discuss', and realise that these require different approaches. Failure to do so may severely restrict the marks which can be gained. In part (d) questions just adding a brief conclusion to some limited application, without any supporting analysis, is not a way of achieving the highest level. Analysis can be demonstrated in a number of ways, one of which is the correct use of clearly drawn diagrams. To access the top marks, candidates must offer a supported conclusion.

Although the paper was aimed at the whole ability range, there was little evidence that candidates, as a whole, did not try to attempt every question. Strong candidates sometimes dropped marks on the shorter questions, while less able candidates were able to pick up marks on the extended questions. The latter group should be encouraged to fully learn the basics in order to improve their performance, while the former need to exercise greater care. There was an obvious improvement in candidates recognising and responding to the number of marks allocated to a question.

It was pleasing to see that the majority of candidates who used the extra paper after the final question indicated this in some way, thus helping both the examiner and themselves. Candidates should be encouraged to draw diagrams with a ruler and large/clear enough to ensure that they are accurate and easy to read.

Comments on Individual Questions

Question 1

This question required candidates to demonstrate knowledge of some economic concepts with the majority of marks being focused on supply and demand. Candidates would be well advised that diagrams require supporting statements.

- 1 (a) The majority of the candidates achieved both marks on this part of the question, with very few ticking more than two boxes. A few, however, ignored the instruction and only placed one tick in the table.
- 1 (b) In part (i), the majority of the candidates correctly calculated the profit made by Catherine, although a few added the total cost to the total revenue rather than subtracting it. For part (ii), the majority of candidates correctly calculated the answer of £200. Common errors were to divide £560 by 4 or £800 by 3; a few candidates divided the correct answer of £200 by 3 to get £66.67 per room per night for which they could be awarded one mark.

- 1 (c) This was one question in three parts based on the idea of a completely inelastic supply line. While many candidates gained maximum marks, it was of concern to see those who got part (i) right, but could not, then, use this knowledge in respect of the diagram. In part (ii), there was one mark for the correct supply line and one mark for labelling a line S. Therefore, a very large majority of candidates were able to gain both marks, although a few either drew no line or just plotted P and Q on the existing diagram. These few were then unable to obtain marks in part (iii), but most achieved both marks, although too many candidates seemed unable to interpret their own diagram.
- 1 (d) Too many candidates relied on *PASIFIC* as an aide memoire, thus gaining the application marks, but ignoring analysis and discussion. Those who drew correct diagrams, and referred to them, generally did well. So, too, did those who highlighted the area as a possible tourist 'inferior' good, where demand actually falls as income rises due to more people preferring to go abroad or differentiated the demand among income or age groups.

Question 2

This question focused on the housing market as a way of examining candidates' knowledge of a number of important ideas. Understanding of percentage change was often inadequate.

- 2 (a) The majority of the candidates correctly identified the other two factors of production of labour and capital, although a few wrote 'enterprise' or 'land' despite the fact that these factors had already been referred to in the question.
- 2 (b) In part (i), the majority of candidates were able to correctly state that house prices in September 2009 went up by 1.6% and fell by the same amount in February 2010. For part (ii), although many stated that house prices fell, only the stronger candidates realised the significance of the rate of change and gave accurate answers in terms of prices rising at a declining rate.
- 2 (c) Most candidates were able to state and explain two possible reasons why house prices might fall. However, some were unable to follow through their basic point: for example stopping at 'an increase in supply of houses would lead to lower prices', rather than going on to state that 'in order to sell the surplus stock of houses'. There were, however, some very detailed answers showing excellent awareness of the present state of the housing market and the UK economy.
- 2 (d) Good answers often referred to the idea of derived demand and/or short run and long run effects and often drew an appropriate diagram. Many of these responses, however, did not offer a conclusion. Other candidates understood that demand would rise as would wages, but often wasted time by writing about the housing market, rather than the factor market. Weak answers often assumed that extra demand would lead to lower wages because firms would not be able to afford more workers.

Question 3

The main focuses of this question were on the basic economic problem and productivity. Overall, the basic problem (including opportunity cost) was well understood, but productivity was too often confused with production.

- 3 (a) Most answers to this part of the question were correct, with 'decrease in opportunity cost' being the most common incorrect answer given.
- 3 (b) Most candidates were able to state and explain two effects which an increase in VAT might have on Pots4U, such as a fall in profits or the possibility of bankruptcy. A few candidates did not understand that VAT would apply to all garden pots and furniture, whoever made them, or they thought revenue would go up because it now included VAT.
- 3 (c) Most candidates in part (ii) were able to explain why Joseph and Adam had to make a choice, often in relation to the concept of opportunity cost and the idea of scarcity. The majority of the candidates when responding to part (ii) were able to explain two factors which should be taken into account when making their choice, such as the lack of resources or the degree of competition. Weaker responses often ignored the concept of 'shop' and instead focused on production.
- 3 (d) Strong answers usually started by defining productivity, while some also defined competitive markets. These then focused on the relative nature of the increase in productivity as against competitors and/or looked at the possible advantages and disadvantages of this increase. Only a minority of the candidates went on to address the 'extent to which' by considering other factors. Many candidates could explain the link between productivity, lower unit costs, low prices and increasing market share, but often got distracted into writing about economies of scale or specialisation. Indeed, too many candidates appeared to have prepared answers to one or other of these topics and were determined to use that knowledge. Weaker candidates could not distinguish between productivity and production and/or wrote a response to a question which had not been asked.

A592 How the Economy Works

General Comments

There is some evidence that timing proved a problem for a small minority of candidates who were unable to complete the paper in the hour available. On the other hand, many used the additional pages to extend their answers, although those who use additional pages are advised to clearly indicate this in the designated response space.

Overall, there was a very wide range of candidate ability. Most candidates attempted all questions, but there were some who provided no answer to some parts of the paper – although these were often candidates who performed poorly on the questions which were answered. Many candidates demonstrated their ability to analyse on the longer tariff questions. At the top end, there were some excellent responses which reflected a thorough understanding of economic concepts and the ability to analyse and evaluate in a variety of economic situations.

Comments on Individual Questions

- 1 (a) The vast majority of candidates named the two taxes on petrol correctly and gained both marks. The most common incorrect answer was 'road tax'. There were only a handful of occasions where candidates had ticked more than two boxes.
- 1 (b) (i) Many candidates achieved both marks on this part of the question by explaining a negative externality. However, a number of candidates repeated the word 'negative' in their answer and failed to achieve the full two marks. Many responses included the term 'third parties', which is an important element of the concept.
- 1 (b) (ii) Most candidates correctly identified two negative externalities caused by car travel, with noise pollution, air pollution and congestion being the most popular choices. However, some lost marks for putting just pollution and then air or noise pollution as the second response. Some stated simply 'traffic' which, in itself, is not correct.
- 1 (c) Candidates were asked to state and explain two policies other than a tax on petrol, which could be used to reduce car travel. Unfortunately, a number of candidates did not read the question carefully enough and explained how a tax on petrol would reduce car use; therefore, sacrificing three marks. Too many candidates were confused by the word 'policy' which they associated with fiscal or monetary or interest rate policy. They seemed unfamiliar with the 'policies to correct market failure' section of the specification, and showed a tendency to default to the macroeconomic policy framework. Interest rate policy, for example, is hardly aimed at reducing car travel, yet a lot of candidates wrote about it. These needed to focus on context, with answers directly and explicitly related to car travel. Quite a few candidates did not identify a policy either by stating 'higher car prices' with no mention of taxes, or 'cheaper' bus fares with no mention of subsidies.

Nevertheless, this part of the question was well answered by the majority of candidates. The use of subsidies for public transport, congestion charges and road tolls, road tax and taxes on the purchase of cars were the most common responses, with explanations for the first two of these in particular being largely successful. Some candidates who explained how road tax could be used did not then explain how the policy would increase the cost of car ownership and instead explained how individuals may travel less, seemingly confusing road tax with road tolls. A few candidates tried to explain 'advertising campaigns for green methods', but were often unable to give a clear explanation of such a policy. A minority of candidates discussed laws and regulation. Some ideas such as regulating the number of miles an individual could travel seemed unrealistic. Others such as bus only lanes were sometimes successful in explaining how this would reduce car travel.

- 1 (d) This part of the question on whether high taxation on petrol is the most effective method was generally well answered with many candidates reaching at least Level 3. Some candidates did not effectively explain the simple economic concepts they had studied, eg the tax causes a price rise which leads to a fall in quantity demanded. However, many candidates explained that the demand for petrol was inelastic and showed a clear understanding of the term. Many candidates could not provide a basic definition of inelastic demand and some made the error of stating that the demand was inelastic so the demand for petrol would not change. In fact, this is quite a common error: confusing inelastic with perfectly inelastic demand. Nevertheless, most candidates identified that petrol was inelastic in demand, being a necessity, and, therefore, a higher tax would not reduce consumption by much.

Many candidates identified alternative approaches, eg subsidising public transport, green policies and congestion charging were popular. These alternative policies were explained but sometimes there was no attempt to explain why they were better or not. Weaker responses did not provide a balance. Some candidates who gave a good analysis were unable to address 'most effective' in their answer, or the conclusion was not based on their analysis. Some very good evaluations discussed how a combination of policies would be best.

- 2 (a) The vast majority of the candidates identified the minimum amounts required to open each account for both marks.
- 2 (b) This part of the question required an explanation of two factors affecting the interest rate paid on savings accounts. Those candidates who used the information in Fig. 2, as directed by the question, had no problems in achieving all four marks available. The most frequent answers were the amount of money in the account and the time required to keep it there/ability to withdraw. Some candidates briefly explained these two factors, but were unable to show the impact on the rate of interest available, ie that more savings or longer terms gave higher rates.

A minority of candidates did not read the question properly and discussed the factors which would influence interest rates in general, eg the MPC, inflation, competition between banks.

- 2 (c)** There were some excellent, well analysed answers to this part of the question on how a rise in interest rates can be used to reduce the rate of inflation. The more basic answers referred only to the impact of interest rates on saving, borrowing and spending. Stronger answers explained the impact on mortgage interest payments and disposable incomes and how a fall in demand would ease demand pull inflation. Some candidates also discussed possible exchange rate effects.
- 2 (d)** Candidates, for the most part, had a sound understanding of the implications of inflation on the economy. Shoe leather costs, menu costs, balance of payments problems, unemployment and the danger of hyperinflation were often well explained, although, in some cases, it was presented almost like a list. Also, rather than 'linking' concepts, eg hyperinflation can result from a wage-price spiral, sometimes they were treated completely separately. Another problem with this question was that some candidates went off on a tangent: they explained how high inflation could lead to unemployment and went on to discuss the problems of high unemployment and lost focus on the question asked. Quite a few candidates confused a budget deficit with a balance of payments deficit as one of the effects of inflation. The better responses looked at both sides of the argument and discussed how some groups benefited from inflation. The strongest candidates could evaluate effectively, justifying why high rates of inflation are harmful while a low, stable rate can give benefits.
- 3 (a) (i)** The large majority of the candidates identified the budget deficit, although a few chose the surplus definition.
- 3 (a) (ii)** Nearly all of the candidates identified 2009/10 as the year with the largest deficit.
- 3 (b)** This part of the question required two areas of government spending with reasons for such spending. This was, on the whole, very well answered. The most common responses were education, healthcare and benefits, with defence also featuring quite frequently. Explanations were good and all four marks were usually gained. Many candidates referred to the benefits for employment or growth from education and health provision, others to reducing inequalities for social protection provision. A minority of candidates misread the question and in their explanations discussed what the money was spent on, eg teachers' pay, rather than why the government funds these activities.
- 3 (c)** This part of the question asked how a budget deficit could affect unemployment. The responses to this question varied a great deal. Approximately half of the candidates discussed how a deficit would lead to a fall in unemployment, while the other half discussed how reducing the deficit would lead to a rise in unemployment: both approaches were acceptable. In some cases, however, it was very difficult to unpick whether or not the candidate had taken the approach of cutting the deficit or simply had the effect of a budget deficit wrong. Examiners, therefore, had to look for key words which indicated government action to address which deficit was under discussion. Some candidates did not explain it was corrective action, and their answer implied a misunderstanding of the deficit.

Many answers recognised that government spending meant employment in the public sector, while lower taxes increased disposable incomes, thus more output and employment (or the reverse for deficit cutting). Many answers did refer to the multiplier effect, although perhaps more could have done so. In addition, supply side issues were often considered. These included spending on education and training which would aid employment, spending on benefits

which may act as a disincentive to work, and direct taxation which would also affect work incentives.

- 3 (d)** Once again the answers to this part of the question varied greatly and perhaps some candidates failed to use their knowledge effectively. At the lower end, there were some vague answers with little solid analysis or attempts at evaluation, and marks were gained through only a basic recognition of the effects without any real attempt at understanding how to answer this particular question. Some candidates focused solely on the political popularity of two options.

Many candidates could have focused more on the different implications of increasing direct or indirect taxes or on different aspects of government spending, eg healthcare versus defence. Surprisingly, few responses explained how increasing excise duties could reduce negative externalities considering this was the focus of Question 1. Relevant issues raised by candidates included unemployment, incentives to work, other supply side issues, eg of education cuts, and redistribution of incomes.

Effective evaluation was a major area of weakness for many candidates. Candidates who gave very good explanations on the pros and cons of reducing government spending or increasing taxation were sometimes unable to reach justified conclusions. The conclusion reached often did not reflect the analysis given or was a one sentence summary. Candidates could recommend either measure or a combination, or specific tax rises or spending cuts; as long as their answer justified this they could be rewarded with a top mark. Candidates would be well advised that a justified conclusion based on the analysis given is required for a maximum mark in part (d) of the questions.

A593 The UK Economy and Globalisation

General Comments

Over 2200 candidates sat this paper this year and it was pleasing to see that most of them had sufficient time to answer all of the questions with very few non-responses. Candidates appeared to be well prepared in terms of their knowledge and understanding of the economics contained within this unit and across the specification as a whole, demonstrating their ability to apply this to the questions on the paper. They appeared to have a good understanding of the pre-release stimulus material and, in the main, were able to use it to apply their knowledge. However, there were some candidates who appeared to lack the necessary knowledge or understanding of the case study and the subject content of the unit and the specification.

There were some specific issues which were highlighted on this paper:

- There was evidence that some candidates did not read the questions carefully enough and so lost marks by failing to answer the question set.
- Question 3 had the most non-responses, suggesting that some candidates did not feel confident about the topic of the balance of payments.
- When required to use specific data to answer a question such as on questions 1(b), 3(a) and 6(b), candidates frequently trawled through the data, rather than picking out the salient points, key trends and using the data to illustrate the points being made.
- Some questions required the candidates to answer in context – usually in the context of the UK economy, eg questions 2(d) and 7. Therefore, candidates need to write answers to specific questions such as these which refer to the UK, and not generic answers that could be applied to any country. Unfortunately, some candidates often wrote good economics, but were unable to achieve higher marks because their answers were too general.
- The ability to evaluate effectively appeared to be less present in this year's sitting of this paper. Many candidates listed advantages and disadvantages, rather than discussing which would have a larger influence or effect, or they did not look for mitigating counter-arguments to the point which they had made. Some candidates wrote that they either agreed or disagreed with the statement in the stem of the question, but provided no supporting justification for their comment.

Many candidates like to conclude their answers by starting a final paragraph with a phrase such as 'So in conclusion...' or 'So to evaluate...'. However, often such paragraphs simply restated points or issues which had been included in the earlier part of the answer and did not add anything new. It should be remembered that examiners are looking for a weighing up of the issues or a supported judgement or justification and not simply a repetition of earlier points.

Comments on Individual Questions

Question 1

- 1 (a) Most candidates were able to identify the three correct statements. However, some candidates only selected two statements, which might suggest that they did not read the question properly.

- 1 (b) A significant proportion of the candidates did not take note of the requirement to compare the rates of inflation in Japan and the UK and, as a result, simply described the trends apparent in the data provided for the two countries. Better answers referred to comparisons, such as any similarities or differences, between the two countries and credit was given when the candidates used any data from the stimulus material in order to illustrate a comparison. Unfortunately, some candidates misread the question and compared the GDP growth rates of Japan and the UK from Fig. 1.

Question 2

- 2 (a) The vast majority of the candidates were able to identify the correct meaning of the term 'a UK export'.
- 2 (b) (i) Most candidates were able to identify the correct answer of the USA.
- 2 (b) (ii) Most candidates were able to identify the correct answer of India.
- 2 (c) Most candidates were able to identify the correct answer of chemicals. However, some provided an answer of China, which is the country with the largest percentage increase in UK exports between 2009 and 2010 and not the good with the largest increase – once again suggesting a misreading of the question.
- 2 (d) The key to success on this part of the question was to use the data provided in Figs 3 and 4, as required by the question. While candidates showed a good understanding of the consequences of falling exports on unemployment, they often did not relate these to the UK and many did not try to offer any form of evaluation, even when the stimulus data was used appropriately.

Question 3

- 3 (a) This part of the question was generally well answered. However, there was some confusion between the values in the stimulus data showing the UK trade deficit rising and falling and the use of terms such as 'increasing' and 'decreasing'. A few candidates misread the question and covered the whole period from 2000 to 2009, while others trawled through the data giving values for each year.
- 3 (b) (i) Candidates were required to explain the current account on the balance of payments which relates to the balance of trade in goods and services, plus net investment incomes and/or transfers. Only a minority of the candidates were able to go beyond simply stating that the current account includes imports and exports and so were limited to one mark.
- 3 (b) (ii) Most candidates scored full marks on this part of the question, but some confused volume with value, while others suggested the value of exports being greater than the value of imports, ie a trade surplus.
- 3 (c) (i) The most common responses to this part of the question were embargoes and rules/regulations. Generic answers such as 'fiscal policy' or 'monetary policy' were not given credit unless the candidates specified exactly what aspect of either policy was to be used as a possible solution to a current account deficit, such as deflationary fiscal policy.

- 3 (c) (ii)** Some candidates did not read the question properly and wrote about either tariffs or quotas or both in their answers to this part of the question. Other candidates struggled to get beyond explaining how their stated solutions from the previous question might improve a deficit on the current account. As a result, only the better responses analysed the effects of their proposed solutions and then went on to logically argue why one was better than the other. A minority of the candidates confused a deficit on the current account of the balance of payments with a budget deficit, and so wrote about how to reduce public expenditure and/or to raise taxation revenue to reduce such a deficit. Such answers received no marks.

Question 4

- 4 (a)** Most candidates had a good understanding of the term 'quota'. A small minority of them confused a quota with a tariff.
- 4 (b) (i)** Most candidates had a good understanding of the term tariff.
- 4 (b) (ii)** This part of the question required the candidates to draw and label a diagram to show a tariff and then to explain how a tariff would affect the price and quantity purchased of an imported good. Better responses easily obtained all four marks by clearly drawing and labelling the diagram. Common mistakes included: incorrect axis labelling, labelling supply and demand the wrong way round, not labelling the old and new equilibrium and shifting either the demand curve to the left or right or the supply curve to the right. In addition, some diagrams were very untidy and this made them difficult to interpret.
- The explanation of the diagram also provoked a variety of responses. Most candidates were able to explain that the supply would decrease and so the price and quantity bought would fall.
- 4 (c)** Many candidates were able to demonstrate a good understanding of a range of costs and benefits of protectionism. Some wrote about the use of and/or the arguments for and against the use of various protectionist measures. Once again, many candidates could not get beyond Level 2 as they did not analyse the costs and/or benefits of protectionism itself, while very few showed an ability to evaluate in the context of this question.

Question 5

- 5 (a)** It was pleasing to note that many candidates had a thorough understanding of the term 'globalisation'.
- 5 (b)** This part of the question required the candidates to choose two of the drivers provided in the stimulus material and to explain their contribution to the growth of globalisation. Only a minority of the candidates were able to score full marks as they clearly linked their explanation of the chosen driver to the growth of globalisation. The majority of them, unfortunately, were only able to show that they had some understanding of what the driver itself meant.

Question 6

- 6 (a) A significant proportion of the candidates provided some very vague responses to the meaning of 'relative poverty', and there were lots of anecdotal answers referring to the high salaries of footballers relative to 'ordinary' people. Very few candidates were able to express the idea that relative poverty concerns the level of income of certain people as measured against some norm for that country. A large proportion of the candidates were able to pick out the fact that an income below 60% of median income, after housing costs, was the indicator used in selected EU countries as identified in the stimulus material.
- 6 (b) Just as with question 1(b), some candidates found the task of comparison problematic and this was not always helped by an inability to interpret data from the stimulus material accurately. Examiners allowed a small margin of error when data is expected to be used in answering a question, but candidates would clearly benefit from better data analysis skills. In addition, some candidates went on to try to explain the differences between the UK and Greece, when this was not required of them.

Question 7

This question was similar in style to the final question on previous papers and required the candidates to use all of the figures in the stimulus material and the candidate's own knowledge of economics in order to answer it. Responses were varied with weaker attempts unable to go beyond Level 2 as the generic answer could have referred to any country, as there was neither direct reference to the UK nor any use of the data from the stimulus material. More able candidates used the data provided in the stimulus material in order to analyse whether the benefits of international trade outweighed the costs for the UK economy, providing a justified conclusion and demonstrating a strong command of economics.

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