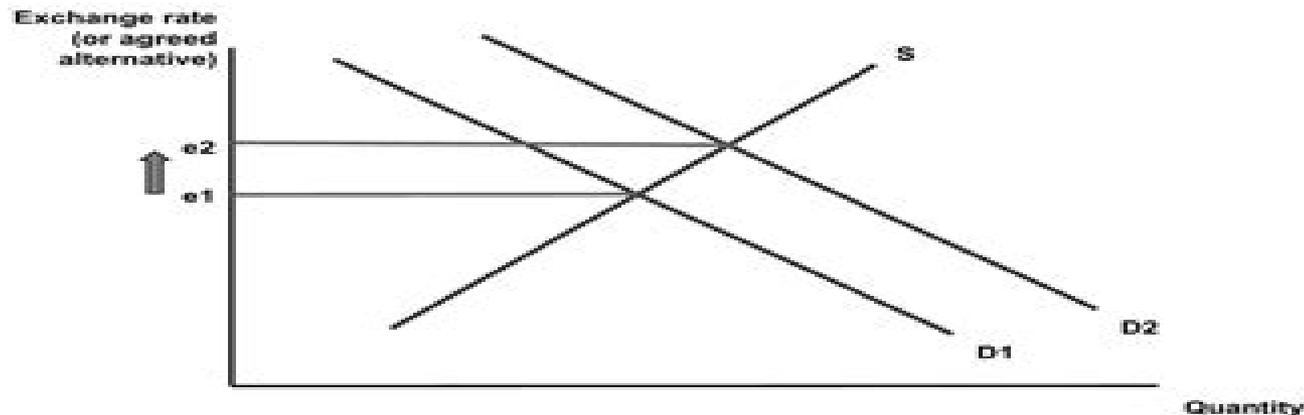


- (e) Using an exchange rate diagram, explain how the change in the trade balance after 1997 may have changed the value of the colón (Costa Rica's currency) (Text A, paragraph 3).

[4]

Level		Marks
0	<i>The work does not meet a standard described by the descriptors below.</i>	0
1	<i>There is a correct diagram OR an accurate written response.</i>	1–2
	For a correct exchange rate diagram with appropriate labelling showing a shift in the demand curve to the right and an increase in the exchange rate. OR For an explanation that foreign countries demand for the colón increases as they need the currency to pay for the exports [1] resulting in an increase in the value of the currency/appreciation of the currency [1].	
2	<i>There is a correct diagram AND an accurate written response.</i>	3–4
	For a correct exchange rate diagram with appropriate labelling showing a shift in the demand curve to the right and an increase in the exchange rate. AND For an explanation that foreign countries demand for the colón increases as they need the currency to pay for the exports [1] resulting in an increase in the value of the currency/appreciation of the currency [1].	



Candidates who incorrectly label diagrams can be awarded a maximum of [3]
For an exchange rate diagram, the vertical axis may be the exchange rate, value/price (P) of colón in terms of other currencies, other currency/colón or other currency per colón. The horizontal axis should be quantity, Q or quantity of Costa Rican currency/colónes. A title is not necessary.

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Michael Seilmaier



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