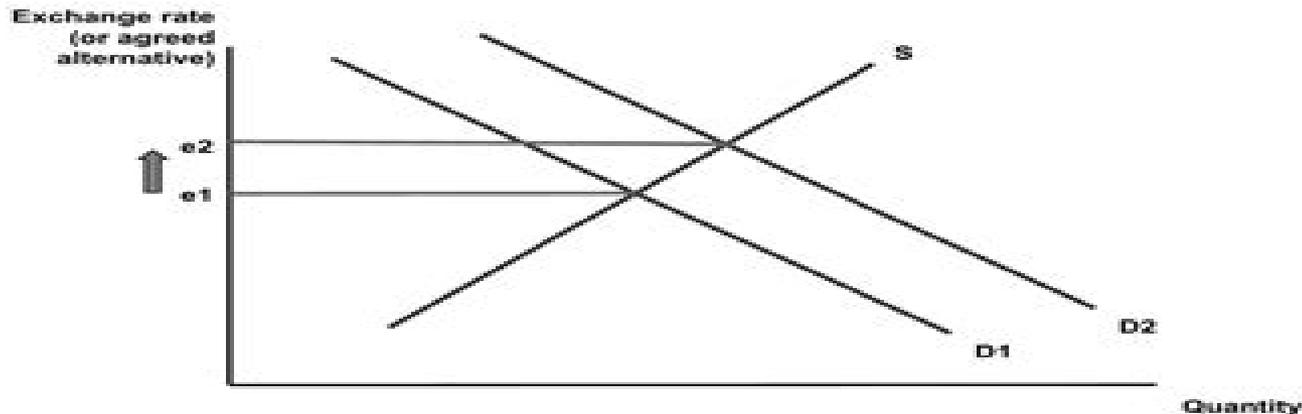


- (e) Using an exchange rate diagram, explain how the change in the trade balance after 1997 may have changed the value of the colón (Costa Rica's currency) (Text A, paragraph 3).

[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 <b>OR</b> 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. <b>OR</b> 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 <b>AND</b> 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. <b>AND</b> 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.

# Ib Economics Paper 2 Example

**Michael Hoelscher**



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