



AP[®] Macroeconomics 2002 Scoring Commentary Form B

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AP[®] MACROECONOMICS
2002 SCORING COMMENTARY (Form B)

Question 1

Sample 1MACCLA - 14 points

This is an excellent answer. All fourteen points were awarded.

Sample 1MACCLB - 8 points

This is a good answer. Six points were deducted for the following items: The reasoning in part (b) involving a decrease in AS is not correct. In part (c), no specific expansionary fiscal policy is mentioned, the assertion that the price level will only change if wages are flexible is incorrect, and interest rates are said to decrease rather than increase. In part (d), the link to interest rates is missing. In part (e) the depreciation of the dollar is not linked to the relatively low interest rates or high price level.

Question 2

Sample 2MACCLA – 7 points

No points were missed in this response.

Sample 2MACCLB – 5 points

This is a good response. One point was lost for the “indeterminate” effect on consumption. Another was lost due to confusion in the graph and words in part (b) between the positively sloped supply curve for loanable funds and the vertical money supply curve.

Question 3

Sample 3MACCLA – 6 points

This is an excellent answer — no points were missed.

Sample 3MACCLB – 4 points

This is a fair response. The foreign-exchange market graph has been replaced by a money market graph. A second point is lost because the import and export changes are not adequately explained in terms of relative price differences.