



AP[®] Macroeconomics 2003 Scoring Commentary

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**AP[®] MACROECONOMICS
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Question 1

Sample 1MACLA – 14 points

The student receives all 14 points.

Sample 1MACLD – 11 points

This paper loses the money-market graph point in part (d) since the student uses AD instead of money demand and labels the horizontal axis RGDP instead of quantity of money. Also in part (d), the last point is lost for showing only an AS shift instead of an AD shift. Part (e) lacks an explanation of the currency depreciation.

Question 2

Sample 2MACLA – 7 points

The student receives all points.

Sample 2MACLD – 4 points

The student receives the first four points in parts (a) through (c). In part (e), note the student confuses nominal with real interest rates and the impact on the value of the dollar.

Question 3

Sample 3MACLA – 7 points

The student earns all 7 points.

Sample 3MACLD – 4 points

The student receives the two points in part (b) and in part (c). Student incorrectly discusses comparative rather than absolute advantage in part (a).