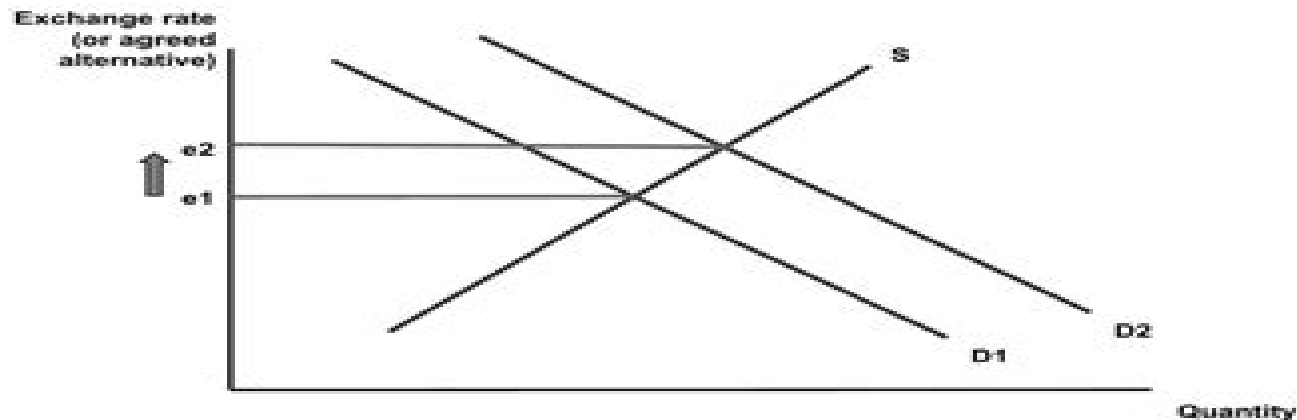


- (e) Using an exchange rate diagram, explain how the change in the trade balance after 1997 may have changed the value of the colón (Costa Rica's currency) (Text A, paragraph 3).

[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.

Ib Economics Paper 2 Example

Puja Mehta



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Table of Contents Ib Economics Paper 2 Example

1. Understanding the eBook Ib Economics Paper 2 Example
 - The Rise of Digital Reading Ib Economics Paper 2 Example
 - Advantages of eBooks Over Traditional Books
2. Identifying Ib Economics Paper 2 Example
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Ib Economics Paper 2 Example
 - User-Friendly Interface
4. Exploring eBook Recommendations from Ib Economics Paper 2 Example

- Personalized Recommendations
 - Ib Economics Paper 2 Example User Reviews and Ratings
 - Ib Economics Paper 2 Example and Bestseller Lists
5. Accessing Ib Economics Paper 2 Example Free and Paid eBooks
 - Ib Economics Paper 2 Example Public Domain eBooks
 - Ib Economics Paper 2 Example eBook Subscription Services
 - Ib Economics Paper 2 Example Budget-Friendly Options
 6. Navigating Ib Economics Paper 2 Example eBook Formats
 - ePub, PDF, MOBI, and More
 - Ib Economics Paper 2 Example Compatibility with Devices
 - Ib Economics Paper 2 Example Enhanced eBook Features
 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Ib Economics Paper 2 Example
 - Highlighting and Note-Taking Ib Economics Paper 2 Example
 - Interactive Elements Ib Economics Paper 2 Example
 8. Staying Engaged with Ib Economics Paper 2 Example
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Ib Economics Paper 2 Example
 9. Balancing eBooks and Physical Books Ib Economics Paper 2 Example
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Ib Economics Paper 2 Example
 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
 11. Cultivating a Reading Routine Ib Economics Paper 2 Example
 - Setting Reading Goals Ib Economics Paper 2 Example
 - Carving Out Dedicated Reading Time
 12. Sourcing Reliable Information of Ib Economics Paper 2 Example

- Fact-Checking eBook Content of Ib Economics Paper 2 Example
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
- Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
- Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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