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Scoring Guidelines: 13 points(3+1+3+2+1+3) (a) 3
points: 1 - AD/AS graph with full-employment output
shown 1 - showing below full-employment equilibrium
1 - current price level and output.

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12 points (3+2+5+2) (a) 3 points: 1 - Correctly

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labeled AD/AS graph. P, Q, S, and D are acceptable as labels provided there is some indication that it is an aggregate graph (PL, RGDP, AD, or AS) 1 - Leftward shift in AS curve 1 - P increases and Q decreases.

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(Form B)

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Question 1 (cont'd.) (b) 1 point: for identifying correct monetary policy: buy bonds. (c) 3 points: 1 - correct graph of the money market 1 - for the rightward shift of the money supply curve 1 - for showing the

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resulting decrease in the interest rate.

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(Form B) Question 2 8 points (2+2+2+2) (a) 2 points:
1 - The increased demand for Canadian financial
assets raises the demand for the Canadian dollar 1 -
The international value of the Canadian dollar will
increase. (b) 2 points: 1 - The appreciation of the
Canadian dollar decreases the price of imports and
increases the price of exports.

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