



## **AP<sup>®</sup> Macroeconomics 2005 Scoring Commentary Form B**

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**Question 1**

**Sample: 1A**  
**Score: 11**

This answer received full credit.

**Sample: 1B**  
**Score: 10**

One point was lost in part (b) because the interest rate is said to be real rather than nominal.

**Sample: 1C**  
**Score: 8**

One point was lost in part (b) because the interest rate is identified as real rather than nominal. A second point was lost in part (c) because the student does not say that nominal and real interest rates differ when the expected inflation rate is something other than zero. A third point was lost in part (d) because the student states that real output would stay the same. In reality, the leftward shift in the AD curve would decrease real output in the short run.

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**Question 2**

**Sample: 2A**

**Score: 7**

This answer received full credit.

**Sample: 2B**

**Score: 6**

The third point in part (b) was lost because the AD curve is shifted to the right when it should not shift at all.

**Sample: 2C**

**Score: 4**

One point was lost in part (a) because the student suggests that labor productivity would increase with the use of cheaper factors of production. A second point was lost in part (b) because the LRAS curve is not shifted. A third point was lost because there is no shift of any AS curve and because, despite no shifts in the graph, the student states that the price level will increase.

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**Question 3**

**Sample: 3A**

**Score: 7**

This answer received full credit.

**Sample: 3B**

**Score: 6**

The initial shift in the supply curve is in the wrong direction, which caused the loss of a point. The remaining answers are all correct given the initial shift and therefore earned consistency points.

**Sample: 3C**

**Score: 5**

The first point in part (a) was lost because the loanable funds graph has aggregate demand and aggregate supply lines rather than supply and demand lines. A second point was lost in part (c) because there is no label on the horizontal axis of the foreign exchange market graph.