



AP[®] Microeconomics 2003 Scoring Commentary Form B

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AP[®] MICROECONOMICS
2003 SCORING COMMENTARY (Form B)

Question 1

Sample 1MICOSA - Score 14

This is an excellent answer. The student received all 14 points.

Sample 1MICOSB - Score 9

This student missed five points: one for not explaining why price is above marginal revenue for a monopoly; one for not explaining that in the long run new firms will enter the competitive industry, increasing the supply and lowering the price; one for not explaining that barriers to entry can allow the monopoly to maintain economic profits; one for incorrectly labeling the deadweight loss area; and one for not explaining what deadweight loss represents.

Question 2

Sample 2MICOSA - Score 8

This is an excellent answer. The student received all 8 points.

Sample 2MICOSB - Score 5

This student missed three points. Rather than identifying the quantities of exports, domestic production, and domestic consumption in parts (b), (c)(i), and (c)(ii) respectively, this student wrote down letters that represent areas on the graph and not quantities along the horizontal axis.

Question 3

Sample 3MICOSA - Score 5

This is an excellent answer. The student received all 5 points.

Sample 3MICOSB - Score 4

This is a good answer. The student misses one point for an insufficient statement of the condition for employing the profit-maximizing number of workers. Marginal revenue and marginal cost are terms that should be used to describe the additional revenue and cost associated with producing one more unit of output. Marginal revenue product and marginal factor cost are the appropriate terms to describe the additional revenue and cost associated with hiring an additional unit of labor. Having lost a point for using MR and MC in part (a), the student is not penalized again for using them in the subsequent parts of the question because the underlying conceptual analysis is correct.