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(d) Using information from the text/data and your knowledge of economics, evaluate the change in Bolivia's exchange rate policy in moving from a fixed exchange rate to a managed float in late 2010

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(paragraph). [8 marks] Examiners should be aware that candidates may take a different approach which, if appropriate, should be rewarded.

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indicating a fall in average costs at a higher level of output. OR For an explanation that as South Sudan has access to a larger market, it will allow its producers to operate at a higher level of output resulting in economies of scale and a fall in LRAC/AC. 2 There is a correct diagram AND an accurate written response. 3-4

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IB Economics - Calculating GDP - IB Economics

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