

- (b) Using an exchange rate diagram, explain how an increase in the West African Monetary Zone (WAMZ) interest rate would affect the value of the eco (paragraph 9).

[4]

Level

Marks

0 *The work does not reach a standard described by the descriptors below.*

0

1 *There is a correct diagram **or** an accurate written response.*

1–2

For drawing a correctly labelled exchange rate diagram showing a shift of the demand curve for the eco to the right and an increase in the value of the eco **or** for an explanation that the higher interest rates in the WAMZ would lead to an increase in the demand for the eco from foreigners seeking higher interest rates by saving in the WAMZ, resulting in an increase in the value of the eco.

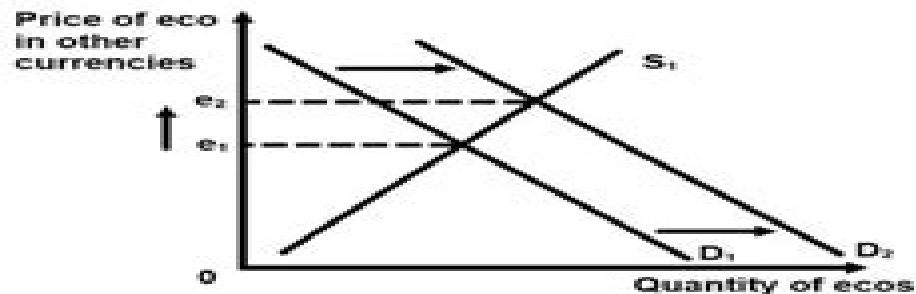
2 *There is a correct diagram **and** an accurate written response.*

3–4

For drawing a correctly labelled exchange rate diagram showing a shift of the demand curve for the eco to the right and an increase in the value of the eco **and** for an explanation that the higher interest rates in the WAMZ would lead to an increase in the demand for the eco from foreigners seeking higher interest rates by saving in the WAMZ, resulting in an increase in the value of the eco.

Candidates who incorrectly label diagrams can be rewarded with a maximum of [3].

For an exchange rate diagram, the vertical axis may be exchange rate, price of eco in terms of another currency, eco/other currency, or other currency per eco. The horizontal axis should be quantity, or quantity of ecos. A title is not necessary.



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