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(d) Using information from the text/data and your knowledge of economics, evaluate the effect of the tariff on drywall on different stakeholders. [8] Examiners should be aware that candidates may take a different approach which, if appropriate, should be rewarded. Do not award beyond level 2 if the answer does not contain reference to the

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[2] (ii) Define the term current account deficit indicated in bold in the text (paragraph). [2] (b) Using an exchange rate diagram, explain how the speculation that the US central bank may change its monetary policy has affected the value of the Brazilian real (paragraph). [4]

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(d) Using information from the text/data and your knowledge of economics, evaluate the possible impact of Latvia joining the eurozone. [8] Examiners should be aware that candidates may take a different approach which, if appropriate, should be rewarded. Do not award beyond Level 2 if the answer does not contain reference to the

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[2] (ii) Define the term tariffs indicated in bold in the text (paragraph). [2] (b) Distinguish between a current account deficit and a budget deficit (paragraph). [4] (c) Using an exchange rate diagram for the rupee (India's currency), explain how the value of the rupee has been affected by the expectation that the US central bank may change

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