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The second section is the free-response section, which includes one long question and two short questions. The skills defined in the course and exam description will be assessed in the same proportions on all versions of the AP Macroeconomics Exam. The chart below provides a detailed breakdown of both the multiple choice and free-response sections.

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AP Macroeconomics 2015 Free-Response Questions Author: ETS Subject: Free-Response Questions from the 2015 AP Macroeconomics Exam. Keywords: AP Macroeconomics Exam; Free-Response Questions; 2015; teaching resources Created Date: 2/12/2015 10:47:13 AM

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discretionary interest- rate response is acceptable. (i.e., G decreases because cost of borrowing increases) Two answers acceptable: • no automatic response (must definitively say no change in G) • G increases automatically because payments on debt increase Part (c) AD shifts in: Real income decreases and Price level falls

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6 points(3 + 1 + 2) (a) 3 points: • One point is earned for stating that the maximum dollar amount the bank can initially lend is \$80. • One point is earned for stating that the maximum change in demand deposits is \$500. • One point is earned for stating that the maximum change in the money supply is \$400.

~~AP Macroeconomics 2000 Scoring Guidelines~~

• One point is earned for explaining that the tax multiplier ( $mpc/mps = 0.8/0.2 = 4$ ) is smaller than the government spending multiplier ( $1/mps = 1/0.2 = 5$ ) because part of the initial increase in disposable income caused by the decrease in income tax will be saved rather than spent.

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