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IB Economics Equations (Paper 3 Mocks) STUDY. Flashcards. Learn. Write. Spell. Test. PLAY. Match. Gravity. Created by. emiliekirstein. PED, YED, XED Multiplier GDP Diminishing returns Fixed & variable costs Linear curves. Terms in this set (28) Simple Demand Function. Qd = a - bP a is Qd at 0 b sets the slope of the curve.

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[2] (c) Using the relationship $P = AR > MR > AC > MC$ and/or figures provided in Table 1: (i) State the reason Firm A cannot be a perfect competitor. Price (or average revenue) is greater than (or is not equal to) marginal

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Structure of paper 3: You choose 2 questions out of 3, which cover all of the IB Economics HL parts of the syllabus: Microeconomics, Macroeconomics, International Economics and Development Economics. Weight: 1 question = 25 marks. In total, Paper 3 = 50 marks.

IB Economics Exam Structure

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2. (a) (i) Define the term fixed exchange rate(indicated in bold in the text (paragraph)). [2] Level Marks . 0 The work does not reach a standard described by the descriptors below. 0 1 Vague definition. 1. The idea that a country's currency is fixed by the government (central

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3–5 There is clear knowledge/understanding. There is some attempt at application/analysis. 3 Relevant concepts are recognized and developed in reasonable depth. 6–8 There is clear knowledge/understanding. There is effective application/analysis.

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