



2021 Ateco Answers Assessment 2

year 11 chem (University of Western Australia)

ANSWER KEY- 2021 ATECO ASSESSMENT 2 AD/AS MODEL

- a) With reference to the Keynesian (3 stage) AS model explain the impact of an increase in aggregate demand (AD) during a trough, upswing and boom. (12 marks)

- b) Using the Aggregate Demand and Aggregate Supply (AD/AS) model explain why Australia experienced a recession in 2020. Assume the model was originally in equilibrium. (8 marks)**

