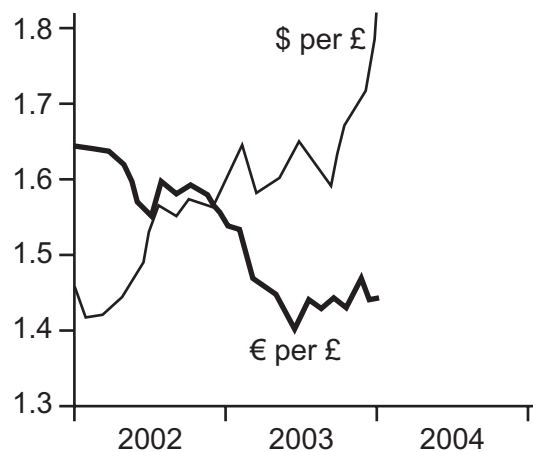


- 29 The diagram shows the number of US dollars (\$) and Euros (€) which exchanged for one pound sterling (£) between 2002 and 2004.



What happened to the exchange rate of the \$ against the £ and € during this period?

	\$ exchange rate against £	\$ exchange rate against €
A	appreciated	appreciated
B	appreciated	depreciated
C	depreciated	appreciated
D	depreciated	depreciated

- 30 In a time of recession, a government decided to sell a loss-making state-owned industry to a foreign private company.

What is the **most** likely immediate result?

- A** an improvement in the financial account of the balance of payments
- B** an improvement in the level of unemployment
- C** an improvement in the rate of inflation
- D** an improvement in the trade account of the balance of payments