

- 21 In the base year, which combination of export and import price changes will have the greatest effect on the country's terms of trade?

	export prices	import prices
<b>A</b>	decrease by 1%	increase by 1%
<b>B</b>	decrease by 2%	no change
<b>C</b>	increase by 1%	decrease by 1%
<b>D</b>	no change	increase by 2%

- 22 The table shows selected balances from a country's balance of payments accounts in 2012.

	\$ billion
trade in goods	−20
trade in services	+5
net income	+8
net foreign transfers	−4
net foreign loans	−3

What was the country's current account balance in 2012?

- A** −\$15 billion    **B** −\$14 billion    **C** −\$11 billion    **D** −\$7 billion

- 23 The table shows the changing structure of employment (%) in four countries between 1980 and 2012.

Which country did **not** follow the same trends as the other three countries between 1980 and 2012?

		1980				2012			
		agriculture (%)	industry (%)	services (%)	not employed (%)	agriculture (%)	industry (%)	services (%)	not employed (%)
<b>A</b>	Australia	3.8	16.7	37.8	41.7	1.8	12.2	48.7	37.3
<b>B</b>	Canada	3.0	16.5	40.8	39.7	1.4	12.0	49.1	37.5
<b>C</b>	Japan	6.2	21.5	33.6	38.7	2.1	13.9	40.2	43.8
<b>D</b>	Republic of Korea	19.0	16.0	20.9	44.1	3.7	14.2	41.5	40.6