

**23** The table shows the goods balance and services balance for a country in selected years.

year	goods balance (\$ billion)	services balance (\$ billion)
2015	+120	−30
2016	+110	−30
2017	+50	−10
2018	+130	−60
2019	+140	−50

Between which years did the overall goods and services balance change the most?

- A** 2015 to 2016
- B** 2016 to 2017
- C** 2017 to 2018
- D** 2018 to 2019

**24** What is **not** an example of protectionism?

- A** export subsidies
- B** import subsidies
- C** quotas
- D** tariffs

**25** What is an expenditure-switching policy to reduce a country's balance of payments deficit?

- A** an increase in budget surplus
- B** an increase in direct taxes
- C** an increase in import tariffs
- D** an increase in interest rates