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Time—60 minutes .

Reading Period—10  
minutes . Writing

Period—50 minutes

. Directions: You

are advised to

spend the first 10

minutes reading all

of the questions

and planning your

answers. You will

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minutes to answer  
all three of the  
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(a) If the current account balance is zero, will an increase in United States real income result in a current



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Writing Time—50  
minutes .

Directions: You  
have 10 minutes to

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read all of the questions in this booklet, to sketch graphs, to make notes, and to plan your answers. You will then have 50 minutes to answer all three of the following questions.

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