

## LC 2015 (SET B): PAPER 1

### QUESTION 1 (25 MARKS)

#### Question 1 (a)

€1 = \$1.29 ← Each euro gives you \$1.29.

€2000 = \$1.29 × 2000 = \$2580 ← €2000 gives you \$2580.

#### Question 1 (b)

\$21 000 = €15 000 ← \$21 000 is worth €15 000.

$\$ \frac{21\,000}{15\,000} = €1$  ← Divide both sides by 15 000 to find how many dollars you get for €1.

∴ €1 = \$1.40 ← You get \$1.40 for your €1.

#### Question 1 (c)

€1 = \$1.24 ← You get \$1.24 for your €1.

€1 = £0.83 ← You get £0.83 for your €1.

\$1.24 = £0.83 ← Therefore, \$1.24 is worth £0.83.

$\$1 = \frac{£0.83}{1.24} = £0.67$  ← Divide both sides by 1.24 to find out how much sterling you get for \$1.

#### **MARKING SCHEME NOTES**

##### **Question 1 (a) [Scale 10B (0, 3, 10)]**

**3:** • Incorrect use of 1.29

##### **Question 1 (b) [Scale 10B (0, 3, 10)]**

**3:** • Equates  
• Indicates division

##### **Question 1 (c) [Scale 5C (0, 3, 4, 5)]**

**3:** • Work on Dollar Euro rate or Sterling Euro rate

**4:** • Correct Dollar Euro rate or Sterling Euro rate