

MACROECONOMICS

EXERCISES

MULTIPLE CHOICE QUESTIONS

1. In the aggregate supply relation, the current price level depends upon:
 - a. expected price level.
 - b. monetary policy.
 - c. fiscal policy.
 - d. consumer confidence.
2. Which of the following will cause the aggregate supply curve to shift down?
 - a. an increase in firms' markup over labor costs.
 - b. an increase in the expected price level.
 - c. an increase in unemployment benefits.
 - d. none of the above.
3. In the aggregate demand relation, an increase in the price level causes output to decrease because of its effect on:
 - a. government spending.
 - b. the money market and, subsequently, investment.
 - c. the nominal wage.
 - d. firms' markup over labor costs.
4. Which of the following represents a short-run effect of a monetary expansion?
 - a. an increase in the natural level of output.
 - b. a reduction in the interest rate.
 - c. an increase in the price level.
 - d. all of the above.
5. Suppose a central bank implements a monetary contraction. Which of the following would we expect to occur in the short run?
 - a. a reduction in the nominal wage.
 - b. the AD curve to shift to the right.
 - c. the price setting curve to shift down.
 - d. the wage setting curve to shift upward.
6. Assume the economy is initially operating at the natural level of output. Which of the following events will initially cause a shift of the aggregate supply curve?
 - a. an increase in the money supply.
 - b. an increase in government spending.
 - c. an increase in consumer confidence.
 - d. none of the above.
7. Assume that the economy is initially operating at the natural level of output. A reduction in consumer confidence will cause:
 - a. an increase in investment in the short run.
 - b. a reduction in the real wage in the medium run.
 - c. an increase in the interest rate in the medium run.
 - d. none of the above.
8. An increase in the price of oil will cause which of the following in the medium run?
 - a. no change in the level of output.
 - b. no change in the price level.
 - c. an increase in the unemployment rate.
 - d. a reduction in the interest rate.

Unit 7 Macroeconomics Multiple Choice Questions Answers

**Frank Musgrave, Elia Kacapyr, James
Redelsheimer**



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Macroeconomics Robert J. Rossana, 2011-02-25 Research in macroeconomics in the last thirty years has featured almost exclusively on two characteristics an emphasis on the microfoundations of macroeconomics and secondly intertemporal economics that is the behavior of economic actors over time Curiously textbooks in intermediate macroeconomics have been very slow to adopt these traits The aim of this book is to bring intermediate instruction in macroeconomics fully into line with the direction taken by the research community Key hallmarks of the text include a full introduction to the microfoundations of consumption and investment a complete model of the labor market with profit maximization for firms to determine labor demand and a utility maximization model to determine labor supply an analysis of the Baumol Tobin model to determine money demand accompanied by a discussion of traditional money supply Possessing a full range of additional learning features including a companion website test bank and instructor's manual the book takes an international view of macroeconomics with case studies and examples from the United States and beyond **Economics** Elbert V. Bowden, 1995 The text outlines the position of the U.S. in the world economy It emphasizes the rapid globalization and development of the modern day economy This is a niche introductory book with a loyal following It will appeal to instructors who want students to gain a conceptual understanding of economics **NCERT Economics Class 12 - For Various State Boards Exams - 1. Introductory Micro Economics 2. Introductory Macro Economic** Dr. Harish Chandra Sharma, Dr. Mohan Singhal , 2022-07-14 NCERT ECONOMICS CLASS 12 A BOOK CONTENTS PART A INTRODUCTORY MICRO ECONOMICS UNIT 1 1 ECONOMICS AN INTRODUCTION MICRO ECONOMICS AND CENTRAL PROBLEMS OF AN ECONOMY UNIT 2 2 CONSUMER'S EQUILIBRIUM UTILITY ANALYSIS AND INDIFFERENCE CURVE ANALYSIS 3 DEMAND AND LAW OF DEMAND 4 ELASTICITY OF DEMAND UNIT 3 5 PRODUCTION FUNCTION RETURNS TO A FACTOR AND RETURNS TO SCALE 6 COSTS OF PRODUCTION 7 CONCEPTS OF REVENUE 8 PRODUCER'S EQUILIBRIUM MEANING AND CONDITIONS 9 SUPPLY LAW OF SUPPLY AND ELASTICITY OF SUPPLY UNIT 4 5 10 DIFFERENT FORMS OF MARKET MEANING AND FEATURES 11 PRICE DETERMINATION UNDER PERFECT COMPETITION EQUILIBRIUM PRICE PART B

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