

Midterm Answers

You have 75 minutes. This is a closed book/closed notes exam. No cell phones or calculators are allowed. Please write all your answers on the exam paper. There is 200 points in total. Good luck!

Your name:.....(5 points)

1 Multiple Choice (5 pts each, 35 total).

There is only one correct answer for each question.

1. In a fully-funded social security program
 - A) the young pay for the benefits of the old.
 - B) **the young are forced to save for their own retirement.**
 - C) the young have to buy bonds for the old.
 - D) the young are forced to save for the retirement of the old.
2. An important reason why Ricardian equivalence may fail is if
 - A) borrowing and lending are done through intermediaries.
 - B) **government debt incurred today may not be paid off until after some current consumers are deceased.**
 - C) state and local governments also engage in debt finance.
 - D) some consumers are borrowers, while other consumers are lenders.
3. The Ricardian Equivalence says
 - A) whatever the level of government expenses, consumption is the same.
 - B) **whatever the timing of taxes, consumption is the same.**
 - C) higher government expenses reduce consumption.
 - D) an increase in current consumption has to lead to a decrease in future consumption.

Macroeconomics Midterm Answers

Xiaolong Qi



Macroeconomics Midterm Answers:

Decoding **Macroeconomics Midterm Answers**: Revealing the Captivating Potential of Verbal Expression

In an era characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its power to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**Macroeconomics Midterm Answers**," a mesmerizing literary creation penned with a celebrated wordsmith, readers embark on an enlightening odyssey, unraveling the intricate significance of language and its enduring impact on our lives. In this appraisal, we shall explore the book's central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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