

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.

Macroeconomics Test Questions And Answers

Jicheng Xie



Macroeconomics Test Questions And Answers:

The book delves into Macroeconomics Test Questions And Answers. Macroeconomics Test Questions And Answers is a vital topic that must be grasped by everyone, ranging from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into Macroeconomics Test Questions And Answers, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:
 - Chapter 1: Introduction to Macroeconomics Test Questions And Answers
 - Chapter 2: Essential Elements of Macroeconomics Test Questions And Answers
 - Chapter 3: Macroeconomics Test Questions And Answers in Everyday Life
 - Chapter 4: Macroeconomics Test Questions And Answers in Specific Contexts
 - Chapter 5: Conclusion
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 6. In chapter 5, the author will draw a conclusion about Macroeconomics Test Questions And Answers. The final chapter will summarize the key points that have been discussed throughout the book.
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