

TEST BANK FOR

Principles of Microeconomics, 8th Edition Joshua Gans, Stephen King, Martin Byford, Gregory Mankiw

Chapter 1-22

CHAPTER 01 Ten Principles of economics

True / False

1. Scarcity means that society has less to offer than people wish to have.

- A. True
- B. False

ANSWER: True

POINTS: 1

DIFFICULTY: Easy

QUESTION TYPE: True / False

HAS VARIABLES: False

TOPICS: Introduction

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2. Economics is the study of the circulation of money between banks, taxpayers and the government.

- A. True
- B. False

ANSWER: False

POINTS: 1

DIFFICULTY: Moderate

QUESTION TYPE: True / False

HAS VARIABLES: False

TOPICS: Introduction

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3. Economists study how individuals make decisions, how they interact with each other and the factors that affect the economy as a whole.

- A. True
- B. False

ANSWER: True

POINTS: 1

DIFFICULTY: Easy

QUESTION TYPE: True / False

HAS VARIABLES: False

TOPICS: Introduction

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Mankiw Chapter 10 Test Bank

Finn E. Kydland



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canonical version of the New Keynesian model as a reference Jordi Galí explores various issues pertaining to monetary policy's design including optimal monetary policy and the desirability of simple policy rules He analyzes several extensions of the baseline model allowing for cost push shocks nominal wage rigidities and open economy factors In each case the effects on monetary policy are addressed with emphasis on the desirability of inflation targeting policies New material includes the zero lower bound on nominal interest rates and an analysis of unemployment's significance for monetary policy The most up to date introduction to the New Keynesian framework available A single benchmark model used throughout New materials and exercises included An ideal resource for graduate students researchers and market analysts

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