

MCQs for AP Macroeconomics Unit 3

1. **Aggregate Demand (AD) in an economy increases when:**
 - a) Interest rates increase.
 - b) Consumer confidence increases.
 - c) Taxes increase.
 - d) Import prices increase.
2. **The short-run aggregate supply curve slopes upwards because:**
 - a) Firms produce more when price levels increase.
 - b) Input prices rise faster than product prices.
 - c) Technology improves over time.
 - d) Government spending increases.
3. **Which of the following would cause a movement along the Aggregate Demand curve?**
 - a) A change in consumer confidence.
 - b) A change in government policies.
 - c) A change in the price level.
 - d) A change in investment spending.
4. **The long-run aggregate supply curve is vertical because:**
 - a) Price levels do not affect long-term output.
 - b) The economy is always at full employment in the long run.
 - c) Technology remains constant in the long run.
 - d) Input prices are flexible in the long run.
5. **Which of the following factors will shift the Aggregate Demand curve to the right?**
 - a) Decrease in consumer wealth.
 - b) Increase in the exchange rate.
 - c) Decrease in taxes.
 - d) Increase in interest rates.
6. **If the economy is at full employment, an increase in Aggregate Demand leads to:**
 - a) An increase in output.
 - b) Lower price levels.

Macroeconomics Unit 3 Test Answers

Henry P. Shearman



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