EXERCISES

MULTIPLE CHOICE QUESTIONS

- 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.
- 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' marious 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.
- 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
- 3. 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

Campbell R. McConnell, Stanley L. Brue

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Saunders,1967 The essential measuring instrument for collegelevel instructors of introductory economic courses

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suppliers an incentive to discover more But an increase in the price of oil also encourages Brazilian sugar cane farmers to devote more of their production to ethanol and less to sugar thereby driving up the price of sugar An increase in the price of sugar means a reduction in the quantity of candy demanded So one way the market responds to a reduction in the supply of oil is by encouraging consumers to eat less candy In analyses like this we teach students to see the invisible hand and in so doing to understand their world Similarly we offer a unique and simple proof of the amazing invisible hand theorem that without any central direction competitive markets allocate production across firms in a way that minimizes aggregate costs To understand their world students must understand when self interest promotes the social interest and when it does not Thus Modern Principles has in depth analyses of externalities public goods and ethical issues with market incomes and trade Moreover we always discuss economic theory in the context of real world problems such as the decline of the ocean fisheries climate change and the shortage of human organs for transplant AP Microeconomics/Macroeconomics Premium, Eighth Edition: Prep Book with 4 Practice Tests + Comprehensive Review + Online Practice Barron's Educational Series, Frank Musgrave, Elia Kacapyr, James Redelsheimer, 2025-07-01 Be prepared for exam day with Barron's Trusted content from AP experts Barron's AP Microeconomics Macroeconomics Premium Eighth Edition includes in depth content review and practice It s the only book you ll need to be prepared for exam day Written by Experienced Educators Learn from Barron s all content is written and reviewed by AP experts Build your understanding with comprehensive review tailored to the most recent exams Get a leg up with tips strategies and study advice for exam day it s like having a trusted tutor by your side Be Confident on Exam Day Sharpen your test taking skills with 4 full length practice tests 1 AP Micro exam and 1 AP Macro exam in the book and 1 additional AP Micro exam and 1 additional AP Macro exam online plus detailed answer explanations for all questions Strengthen your knowledge with in depth review covering all units on the AP Microeconomics exam and the AP Macroeconomics exam Determine your strengths and areas for improvement by taking pretests that cover frequently tested topics for both subjects Reinforce your learning with multiple choice and free response review questions at the end of each chapter all accompanied by clear answers and explanations and graphs where needed to better illustrate key concepts Robust Online Practice Continue your practice with 1 full length AP Micro practice test and 1 full length AP Macro practice test on Barron's Online Learning Hub Simulate the exam experience with a timed test option Deepen your understanding with detailed answer explanations and expert advice Gain confidence with scoring to check your learning progress Strengthen your vocabulary with additional terms and their definitions by chapter for both Microeconomics and Macroeconomics Publisher's Note Products purchased from 3rd party sellers are not guaranteed by the publisher for quality authenticity or access to any online entities included with the product AP Macroeconomics Crash Course Jason Welker, 2011-10-13 REA s AP Macroeconomics Crash Course is the first book of its kind for the last minute studier or any AP student who wants a quick refresher on the course Written by an AP Macroeconomics teacher the targeted review chapters

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