



Macroeconomics

Unit 4 Practice Sheet

Part 1: Nominal v. Real Interest Rates- Answer the questions. Show your work.

1. Assume the nominal interest rate is 7% and inflation is 3%. What is the real interest rate?
4%
2. Assume the real interest rate is -2% and the inflation rate is 5%. What is the nominal interest rate?
3%
3. Assume the real interest rate is 4% and the nominal interest rate is 7%. What is the expected rate of inflation?
3%

Part 2 - Bank Balance Sheets- Use the balance sheet below to answer the questions.

Assets		Liabilities	
Required reserves	\$2,000	Demand deposits	\$20,000
Excess reserves	\$0		
Customer loans	\$7,000		
Government securities (bonds)	?		

4. Calculate the total amount of government securities this bank owns.
5. Calculate the required reserve ratio. Explain how you got your answer.
11%
6. Suppose that an individual deposits \$10,000 of cash into her checking account. What is the immediate effect of the cash deposit on the M1 measure of the money supply? Explain.
20,000 x 10% = 10%
7. What is the dollar value of the bank's required reserves after the \$10,000 cash deposit? Explain.
no effect
8. What is the dollar value of the bank's excess reserves immediately after the \$10,000 cash deposit? Explain.
2000
9. Calculate the maximum increase in the money supply as a result of the \$10,000 deposit. Show your work.
1000
 $1000 \times \frac{1}{0.1} = 10000$
10. What are two different behaviors that could prevent the money supply from increasing by the maximum amount?
excessive reserve. and increase ratio
11. Assume instead that the government buys \$10,000 of securities. What is the immediate effect on the M1 measure of the money supply? Explain.
12. Calculate the maximum increase in the money supply when the government buys \$10,000 of securities. Show your work.
increase supply. government put money direct to market
 $10000 \times 10 = 100000$
13. Will the demand deposits for this bank initially increase, decrease, or stay the same when the government buys \$10,000 of securities? Explain.
increase.
14. Assume customers withdraw more money from this bank than it has in reserves. What two options does the bank have to avoid becoming insolvent?
reserve more.

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Answer Key

Christian G. Meyer



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exercises and problems The text also encourages students to become Economic Naturalists people who employ basic economic principles to understand and explain what they observe in the world around them An economic naturalist understands for example that infant safety seats are required in cars but not in airplanes because the marginal cost of space to accommodate these seats is typically zero in cars but often hundreds of dollars in airplanes Such examples engage student interest while teaching them to see each feature of their economic landscape as the reflection of an implicit or explicit cost benefit calculation The Second Edition of Frank Bernanke follows the successful First Edition with several pedagogical improvements Based on reviewer feedback this edition offers 1 even more streamlined coverage of the cost benefit approach in the introductory chapter 2 exercises that are more closely tied to the examples 3 expanded narrative explanations of important principles making them more accessible to average students and 4 expanded coverage of several key topics The result is a revision that is motivating to students an effective text for teaching and an exciting first course in Economics

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