#### Macroeconomics I

#### Final exam: sample questions

June 2015

#### PART ONE: MULTIPLE CHOICE QUESTIONS

Choose one, the best answers.

- 1. Depreciation is
  - A. the difference between private domestic saving and private domestic investment
  - B. the difference between real and nominal GDP
  - C. the difference between GNP and GDP
  - D. another word for capital consumption allowances
- 2. If nominal GDP is \$10,406 billion and the GDP-deflator is 105, then real GDP is about
  - A. \$11,450 billion
  - B. \$10,516 billion
  - C. \$10,296 billion
  - D. None of the above
- 3. The money multiplier is the ratio of
  - A. bank deposits divided by bank reserves
  - bank deposits divided by high-powered money
  - c. money supply divided by high-powered money
  - D. the currency divided by bank reserves
- 4. A nation's balance of payments can be affected by changes in
  - A. foreign income
  - the differential between domestic and foreign interest rates
  - C. the real exchange rate
  - D. all of the above
- 5. If a British citizen buys \$50,000 worth of U.S. Treasury bills, the transaction will be recorded as
  - A. surplus item in the U.S. current account
  - B. a surplus item in the U.S. capital account
  - C. an increase in U.S. net exports
  - D. a decrease in Great Britain's GDP
- 6. The Keynesian model of income determination assumes that
  - A. the price level is fixed
  - B. interest rates are kept constant
  - C. the AS-curve is completely horizontal
  - D. all of the above
- 7. We can expect the IS-curve to get flatter as
  - A. money demand becomes less sensitive to changes in the interest rate
  - B. the marginal propensity to save decreases.
  - C. the expenditure multiplier decreases

# **Sample Exam Questions On Basic Macroeconomics**

F Rizvi

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