

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
 - B. 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
 - B. 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

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Table of Contents Sample Exam Questions On Basic Macroeconomics

1. Understanding the eBook Sample Exam Questions On Basic Macroeconomics
 - The Rise of Digital Reading Sample Exam Questions On Basic Macroeconomics
 - Advantages of eBooks Over Traditional Books
2. Identifying Sample Exam Questions On Basic Macroeconomics
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Sample Exam Questions On Basic Macroeconomics
 - User-Friendly Interface
4. Exploring eBook Recommendations from Sample Exam Questions On Basic Macroeconomics
 - Personalized Recommendations
 - Sample Exam Questions On Basic Macroeconomics User Reviews and Ratings
 - Sample Exam Questions On Basic Macroeconomics and Bestseller Lists

5. Accessing Sample Exam Questions On Basic Macroeconomics Free and Paid eBooks
 - Sample Exam Questions On Basic Macroeconomics Public Domain eBooks
 - Sample Exam Questions On Basic Macroeconomics eBook Subscription Services
 - Sample Exam Questions On Basic Macroeconomics Budget-Friendly Options
6. Navigating Sample Exam Questions On Basic Macroeconomics eBook Formats
 - ePub, PDF, MOBI, and More
 - Sample Exam Questions On Basic Macroeconomics Compatibility with Devices
 - Sample Exam Questions On Basic Macroeconomics Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Sample Exam Questions On Basic Macroeconomics
 - Highlighting and Note-Taking Sample Exam Questions On Basic Macroeconomics
 - Interactive Elements Sample Exam Questions On Basic Macroeconomics
8. Staying Engaged with Sample Exam Questions On Basic Macroeconomics
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Sample Exam Questions On Basic Macroeconomics
9. Balancing eBooks and Physical Books Sample Exam Questions On Basic Macroeconomics
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Sample Exam Questions On Basic Macroeconomics
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Sample Exam Questions On Basic Macroeconomics
 - Setting Reading Goals Sample Exam Questions On Basic Macroeconomics
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Sample Exam Questions On Basic Macroeconomics
 - Fact-Checking eBook Content of Sample Exam Questions On Basic Macroeconomics
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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