

MACROECONOMICS

EXERCISES

MULTIPLE CHOICE QUESTIONS

1. 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.
3. 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' markup 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.
7. 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.
8. 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.

12 Ap Macroeconomics Multiple Choice Answers

Thomas Griffiths



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The Top Books of the Year 12 Ap Macroeconomics Multiple Choice Answers The year 2023 has witnessed a noteworthy surge in literary brilliance, with numerous compelling novels captivating the hearts of readers worldwide. Lets delve into the realm of popular books, exploring the fascinating narratives that have charmed audiences this year. The Must-Read : Colleen Hoover's "It Ends with Us" This touching tale of love, loss, and resilience has captivated readers with its raw and emotional exploration of domestic abuse. Hoover expertly weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can succeed. Uncover the Best : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This captivating historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids compelling storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Discover the Magic : Delia Owens "Where the Crawdads Sing" This mesmerizing coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens crafts a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These popular novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of compelling stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a masterful and gripping novel that will keep you wondering until the very end. The novel is a cautionary tale about the dangers of obsession and the power of evil.

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