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Exam
Questions And
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And Answers

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Exam Prep Terms~~

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~~Lu0026 Formulas
MACROeconomics
15 Minute Review
Macro and Micro
Unit 1 Practice
Questions #1~~

Macro Unit 2-
Practice Questions
#1 Macro Unit 2
Summary (New
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Measuring the
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~~Macroeconomics~~

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~~Practice Exam #1~~
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Basic Economic
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The Phillips Curve
(Macro Review) -

Macro Topic 5.2

The Multiplier

Effect- Macro Topic

3.2 Long-Run

Aggregate Supply,

Recession, and

Inflation- Macro

Topic 3.4 and 3.5

Short-Run Costs

(Part 1)- Micro

Topic 3.2

Macroeconomics |

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graph (25!!)
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things you MUST
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Essay Questions!
Principles of
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Macroeconomics

Final Exam

Questions And

PART A – MULTIPLE

CHOICE

QUESTIONS 1. Real

GDP is nominal

GDP adjusted for:

A) double counting.

B) changes in

prices. C)

population. D)

imports. 2. What

do a rubbernecking

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traffic jam and the
paradox of thrift
have in common?

A) In both cases,
individual behavior
has large negative
consequences for
the whole of
society.

ECON 201:
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Macroeconomics
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SPP/Econ 556

Macroeconomics

Exam -

Questions And

Answers April 26 &

29, 1999 Answer
all questions, on
these sheets in the

spaces or blanks
provided. In

questions where it
is appropriate,

show your work, if
you want partial

credit for an

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incorrect answer.
Point values of the
questions are
shown; there are a
total of 85 points
possible. 1.

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nal Exam Normal

unemployment

frictional

unemployment

cyclical

unemployment

structural

unemployment

Question 6

(Multiple Choice

Worth 2.5 points)

The main measure

of inflation in the

United States is

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the: pg. Final

133 producer price
index consumer
price index

unemployment
index GDP index

yes. Macroeconomi
cs: Final

Exam Question 7
(Multiple Choice
Worth 2.5 points)

The current
inflation rate is:
internetless than

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1% between 1%
and 5% between
5% and 10% over
10% Question 8
(Multiple ...

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Answers April 26 &
Page 21/42

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29, 1999 Answer
all questions, on
these sheets in the
spaces or blanks
provided. In
questions where it
is appropriate,
show your work, if
you want partial
credit for an
incorrect answer.
Point values of the
questions are
shown; there are a

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total of 85 points
possible.

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discussion of Fall
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(comprehensive
exam just before
final), with copy of
exam and answer

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How does
Managerial
Economics Differ
from Economics?

Ans. i. Whereas

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managerial
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economics involves
application of
economic
principles to the
problems of the
firm, Economics
deals with the body
of the principles
itself. ii. Whereas
managerial
economics is micro-
economic in
character

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Questions

Macroeconomics
(with answers) 1
Gross domestic
product (GDP) and
living standard 01

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Gross domestic product 1 Are these activities part of GDP? Mrs Miller picks flowers in her garden. Fruits are sold on the market. Patients, hurt in a car accident, are treated in a hospital. Pensioners do community work

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Northern and Western European countries, like Norway and the United Kingdom, are often considered democratic socialist economic systems.

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Question 7

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(Multiple Choice
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The current
inflation rate is:

internet less than
1% between 1%
and 5% between
5% and 10% over
10% Question 8...

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201: Introduction

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2013 NAME: _____

Circle your TA's
name: Arjada

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of this exam paper
have been left

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'working out'.

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will not gain you
marks. P.T.O. 2 of 6
ECON SECTION A.

Answer ALL
Questions (60
marks) Consider a
closed economy
that is

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characterized by
the following
equations:

$$Y=C+I+G \quad (1)$$

Answers

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