

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.

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**Christopher T. S. Ragan, Richard G.
Lipsey, Roberto Martínez-
Espiñeira, Zuzana Fromm**

Macroeconomics Multiple Choice Questions And Answers Lipsey:

Study Guide for Lipsey and Ragan Macroeconomics, Tenth Canadian Edition William J. Furlong, Richard G. Lipsey, E. Kenneth Grant, 2000 Study Guide to Accompany Lipsey/Purvis/Steiner Economics and Microeconomics and Macroeconomics E. Kenneth Grant, Richard G. Lipsey, 1991 **Macroeconomics** Richard G. Lipsey, Paul N. Courant, 1996

The new edition of this college level text includes some format revisions as well as updating areas such as the problems faced in transitional economies the method of calculating unemployment GATT and NAFTA and other recent developments Each chapter provides a summary review topics and discuss **NEP Introduction Macro Economics 3rd Sem (MIC-3)** Dr. V. C. Sinha, Dr. Sudha Pandeya, 2024-09-29

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The British National Bibliography Arthur James Wells, 1968 *Microeconomics* Richard G. Lipsey, Peter O. Steiner, Douglas D. Purvis, 1988 *Whitaker's Cumulative Book List* , 1973 *British Book News* , 1972 **Study Guide for Macroeconomics** Richard G. Lipsey, Christopher T. S. Ragan, Paul Storer, 2007-10-01

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