

# Macroeconomics I

## Final exam: sample questions

June 2015

### PART ONE: MULTIPLE CHOICE QUESTIONS

*Choose one, the best answers.*

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

# Sample Exam Questions On Basic Macroeconomics

**DP Hallahan**



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