

EC2015: INTERMEDIATE MACROECONOMICS I
Sample Examination.

The exam is in three parts. Part I consists of 12 multiple choice questions and is worth 30 percent of the exam mark. Part II contains two essay questions, of which you must do one and only one. It is worth 30 marks. Part III contains two problem-based questions of which you must do one and only one. It is worth 40 marks.

If you submit answers to multiple questions in either Part II or Part III, only one answer will be picked at random and marked.

PART I (30 MARKS): Answer all 12 multiple-choice questions. Each question is worth 2.5 marks. There is only one best answer per question. There is no penalty for guessing.

Indicate your chosen answer by writing the letter corresponding to it in your answer book.

In changing a choice, make sure to clearly delete the previous letter.

1. The theory built upon the assumption of a constant velocity of money is called the
 - (a) Classical Model.
 - (b) Liquidity Preference Theory.
 - (c) Quantity Theory of Money.
 - (d) Aggregate Demand Theory.
2. According to the classical theory of income determination, expansionary fiscal policy will
 - (a) increase output but have no effect on the price level, if the velocity of money depends on the interest rate.
 - (b) decrease output and increase the price level, if the velocity of money is constant.
 - (c) have no effect on either output or the price level, if the velocity of money depends on the interest rate.
 - (d) have no effect on either output or the price level, provided that the velocity of money is a constant.
3. In business cycle terminology, a *trough* is the point of time at which a recession
 - (a) ends.
 - (b) starts.
 - (c) slows down.
 - (d) intensifies.
4. An *counter-cyclical* variable is defined as one that

Macroeconomics Sample Examination 1

Judd E. Hollander



Macroeconomics Sample Examination 1:

Unveiling the Magic of Words: A Overview of "**Macroeconomics Sample Examination 1**"

In some sort of defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their capability to kindle emotions, provoke contemplation, and ignite transformative change is actually awe-inspiring. Enter the realm of "**Macroeconomics Sample Examination 1**," a mesmerizing literary masterpiece penned by way of a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve into the book is central themes, examine its distinctive writing style, and assess its profound effect on the souls of its readers.

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