
Test Bank for International Macroeconomics 5th Edition Feenstra

Chapter 01

1. International macroeconomics studies:
- decisions of individual households in other countries.
 - decisions by governments in other countries.
 - the interrelationship of large-scale economic issues across countries.
 - the interrelationship of politics and economics within a country.

ANSWER: c

2. International macroeconomics focuses on:
- isolated nations.
 - economy-wide variables such as interest rates, income, prices, and wealth.
 - city-level economic problems.
 - market-specific variables such as the price of orange juice.

ANSWER: b

3. Key elements of the international macroeconomy are:
- political alliances, capital accumulation, and monopoly power.
 - many currencies, financial integration, and economic policy choices made in context.
 - competition, efficiency, and openness.
 - waste and overuse of natural resources, disregard for the environment, and unfair competition.

ANSWER: b

4. It is _____ to assume that all goods are priced in a common currency in international markets.
- correct in every case
 - dangerous
 - incorrect in every case
 - unrealistic

ANSWER: d

5. Understanding how a nation's economy works requires a complete understanding of the:
- political system.
 - level of imports and exports.
 - exchange rate with other currencies.
 - tax system.

ANSWER: c

6. What is an exchange rate?

Macroeconomics 5th Edition Answer

Lingsheng Yao



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