

Government spending

1. The federal government implemented the American recovery and reinvestment act of 2009, a \$787 billion package to _____ output by _____ the level of aggregate demand.
 - a. Decreasing; decreasing
 - b. Decreasing; keeping constant
 - c. **Increase; increasing**
 - d. Increase; decreasing
2. If the government increased taxes, this would result in a(n) _____.
 - a. Increase in real domestic output demanded
 - b. Decrease in aggregate supply
 - c. Decrease in aggregate demand
 - d. Increase in aggregate demand
3. The multiplier effect refers to the idea that a \$1 change in government spending or taxation leads to a(n) _____ \$1 change in short-term output.
 - a. Equal to
 - b. Corresponding
 - c. Less than
 - d. Greater than
4. What is the MPC?
 - a. Marginal private consumption
 - b. Minimum per capita consumption
 - c. Consumption from more income
 - d. Percent increase in consumption as income increases.
5. When the government increases spending to stimulate production, output goes up by more than the increase in spending due to the _____.
 - a. Increase in aggregate supply
 - b. Increase in net exports
 - c. Rise in interest rates because funds are diverted away from private investment.
 - d. Multiplier effect
6. Together, which of the following fiscal policies would be the most expansionary?
 - a. An increase in government spending and a decrease in taxes.
 - b. An increase in government spending and an increase in taxes.
 - c. A decrease in government spending and an increase in taxes.
 - d. A decrease in government spending and a decrease in taxes.
7. A decrease in government spending will result in a(n) _____.
 - a. Increase in aggregate supply
 - b. Decrease in aggregate supply
 - c. Decrease in aggregate demand
 - d. Increase in aggregate demand
8. An increase in government spending will result in a(n) _____.
 - a. Increase in real domestic output demanded
 - b. Increase in aggregate demand
 - c. Decrease in aggregate supply
 - d. Increase in aggregate supply

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Sebastian Brünink



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