Chapter

The Influence of Monetary and Fiscal Policy on Aggregate Demand

- The opportunity cost of holding money is the
 - a. dollar cost necessary to change other assets into money.
 - by time cost of accessing funds.
 - c. value of the goods and services a person is able to obtain with the money.
 - al. interest a person could have carned by holding other forms of wealth instead.
- Which of the following is the opportunity cost of money?
 - a. money being a means of payment
 - b. the mouble of busing to get money out of the bank.
 - c., the interest forgone by holding money
 - d. the ability to purchase things at a moment's notice
- When the interest rate falls.
 - a. the opportunity cost of holding money rises.
 - people shift out of holding innount-yielding assets and into holding more figuid forms of money.
 - c. the quantity of money people will hold decreases.
 - d. investment spending decreases.
- 4. The equilibrium interest rate occurs in the money market where the
 - a. quantity of money available is zero.
 - b. the maximum quantity of funds has been beenewed and loaned.
 - e. the money supply is equal to the money domand.
 - d. the quantity of money demanded is zero.
- 5. As the price level increases, the money demand curve will
 - a. shift to the left.
 - b. become steeper.
 - c. stary in the same position.
 - all, which to the night.
- 6. The money supply curve is vertical because
 - a. real income does not influence the quantity of money supplied.
 - b. the price level does not influence the level of spending.
 - c. only the interest rate influences the quantity of money supplied.
 - al. the Federal Reserve sets the money supply.
- The federal funds rate is the
 - a. Federally mandated upper limit on credit card interest sates.
 - interest rate that banks charge to their most preferred clients.

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