

AP Macro Unit 4 Multiple Choice Questions
(Please do not post online)

1. "The price for a ticket to the Super Bowl is \$500." This statement best illustrates money used as a
 - A. Liability
 - B. Liquid asset
 - C. Unit of account
 - D. Medium of exchange
 - E. Store of value

2. If you use money as a store of value, you would be
 - A. Buying a new watch
 - B. Searching the internet for a deal on a new car
 - C. Putting money into a savings account
 - D. Lending money to friend
 - E. Paying for gas on your credit card

3. Which of the following is NOT part of M1?
 - A. Savings deposits
 - B. Checkable deposits
 - C. Coins
 - D. Travelers checks
 - E. Currency

4. Which of the following will most likely occur in an economy if more money is demanded than is supplied?
 - A. The amount of investment spending will increase.
 - B. Interest rates will increase
 - C. The supply of money will decrease
 - D. Deflation
 - E. The aggregate demand will increase

5. Which if the following is true for the money market graph?
 - A. The demand for money is vertical because of autonomous spending
 - B. The supply of money is downward sloping
 - C. There is no relationship between the nominal interest rate and the quantity of money demanded in the long-run
 - D. There is an inverse relationship between the nominal interest rate and the quantity of money demanded
 - E. An increase in the nominal interest rate will shift the money supply to the right

6. Fractional reserve banking means that banks are required to
 - A. Charge the same interest rate on all their loans
 - B. Expand the money supply when requested by the central bank
 - C. Insure their deposits against losses and bank runs
 - D. Pay a fraction of their interest income in taxes
 - E. Keep part of their demand deposits as reserves

Macroeconomics Multiple Choice Sample Questions Unit 4

**Frank Musgrave, Elia Kacapyr, James
Redelsheimer**



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