

Sophia (Macroeconomics) - Unit 3 Milestone

Which statement below regarding monetary policy is false?

Correct answer: Central banks aim for an inflation rate of 5%.

What does the expression $Y-(C+T)$ represent?

Correct answer: Public savings

If the MPC is 0.75 and the government increases spending by \$100 billion, the effect this change has on the economy will be which of the following?

Correct answer: There will be an increase of \$400 billion in economic activity.

Which of the following is NOT a way that the government finances fiscal policy?

Correct answer: Printing money

Which of the following is NOT a way that the Fed prevents runs from happening?

Correct answer: Private banks rely on the Federal Government's oversight of the Federal Reserve's monetary policies.

What happens during a bank run?

Correct answer: Many depositors demand their funds to be repaid.

Which of the following is an example of contractionary monetary policy?

Correct answer: Open market sale of treasury securities

Which of the following makes the Federal Reserve different from central banks in other countries?

Correct answer: The Federal Reserve is not directly controlled by the federal government.

If the reserve requirement for a bank is 25%, \$15 in M0 will lead to which of the following amounts of money for M1?

Correct answer: \$60

The discount rate is charged to

Correct answer: member banks for short term loans from the Fed

Which of the following is an example of deflation?

Correct answer: Someone owes more on a house than it is worth.

Which statement below corresponds to the term "central bank?"

Macroeconomics Unit 1 Lesson 1 Activity 2

J Ma



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