

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

Yijin Wang



Macroeconomics Multiple Choice Sample Questions Unit 4:

Advanced Placement Economics John S. Morton, 2003 The teacher guide accompanies the student activities books in macro and microeconomics for teaching collegelevel economics in AP Economics courses The publication contains course outlines unit plans teaching instructions and answers to the student activities and sample tests *AP*

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