

10.1 Multiple Choice

- 1) Assets on the Fed's balance sheet include
- A) government securities and currency in circulation.
 - B) discount loans and reserves.
 - C) government securities and discount loans.
 - D) currency in circulation and reserves.
- 2) The monetary base consists of
- A) currency in circulation and reserves.
 - B) government securities held by the Fed and discount loans.
 - C) government securities held by the Fed and currency in circulation.
 - D) discount loans and reserves.
- 3) An open market purchase of securities by the Fed will
- A) increase assets of the nonbank public and increase assets of the banking system.
 - B) decrease assets of the nonbank public and increase assets of the Fed.
 - C) decrease assets of the banking system and increase assets of the Fed.
 - D) have no effect on assets of the nonbank public but increase assets of the Fed.
 - E) increase assets of the banking system and decrease assets of the Fed.
- 4) An open market sale of securities by the Fed will
- A) decrease liabilities of the Fed and not affect assets of the banking system.
 - B) decrease assets of the nonbank public and decrease assets of the Fed.
 - C) increase liabilities of the banking system and increase assets of the Fed.
 - D) have no effect on assets of the nonbank public but increase liabilities of the Fed.
 - E) decrease assets of the banking system and increase assets of the Fed.
- 5) If the Federal Reserve wants to expand reserves in the banking system, it will
- A) purchase government securities.
 - B) raise the discount rate.
 - C) sell government securities.
 - D) raise reserve requirements.

Mishkin Financial Markets Institutions Answers Chapter 4

Gerard Caprio



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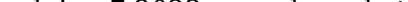
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