

Economics 101  
Test #4 Practice Problems

1. Complete the following table indicating the curve that shifts, which way that curve shifts, and the impact upon the US price level, Real GDP, and the unemployment rate as a result of the following occurrences:

	Curve Shifting (AD or SRAS)	Direction Curve Shifts (→ or ←)	Price Level (↓ or ↑)	Real GDP (↓ or ↑)	Unemployment (↓ or ↑)
interest rates fall					
Foreign real national income falls					
wage rates rise					
the \$ depreciates in the foreign exchange market					

2. Using a combined AD/SRAS graph to illustrate each of your answers, determine what would happen to the US price level, Real GDP, and the unemployment rate if the following situations were to occur:

a. A decrease in labor productivity

b. A beneficial supply shock

# First Tuesday Final Answer Key Economics

**RJ Alexander**



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