Intermediate Macroeconomics Final Exam Questions with Complete Solutions

In the Solow growth model, the economy ends up with a steady-state level of capital:

- a) only if it starts from a level of capital below the steady-state level.
- b) only if it starts from a level of capital above the steady-state level.
- c) only if it starts from a steady-state level of capital.
- d) regardless of the starting level of capital. -Answer- d) regardless of the starting level of capital.

Suppose an economy's production is defined by the following neoclassical production function: Y=K 1/5L 4/5. Suppose further that the economy wide supply of labor and capital are given as 1,024 and 3,125. What will be the resulting level of output if there is a one-time investment in this economy of 4,651?

- a) 1,000
- b) 7,776
- c) 1.536
- d) 1,280 -Answer- c) 1,536

Suppose an economy's production is defined by the following neoclassical production function: Y=100K 1/5L 4/5. Suppose further that the economy wide supply of labor and capital are given as 1,024 and 3,125. What will be the resulting rental price of capital if there is a one-time investment in this economy equivalent to 4,651 units of capital?

- a) 3.95
- b) 1.875
- c) 0.0395
- d) 120 -Answer- a) 3.95

Two economies are identical except that the level of capital per worker is higher in Highland than in Lowland. The production functions in both economies exhibit diminishing marginal product of capital. An extra unit of capital per worker increases output per worker:

- a) more in Highland
- b) more in Lowland
- c) by the same amount in both countries
- d) in Highland but not Lowland -Answer- b) more in Lowland

Growth in the long-run depends on

a) increase in a country's factors of production

Final Exam Macroeconomics Answers

Sebastian Brünink

Final Exam Macroeconomics Answers:

The Top Books of the Year Final Exam Macroeconomics Answers The year 2023 has witnessed a remarkable surge in literary brilliance, with numerous engrossing novels captivating the hearts of readers worldwide. Lets delve into the realm of bestselling books, exploring the fascinating narratives that have enthralled audiences this year. Final Exam Macroeconomics Answers: Colleen Hoovers "It Ends with Us" This touching tale of love, loss, and resilience has gripped readers with its raw and emotional exploration of domestic abuse. Hoover expertly weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can succeed. Uncover the Best: Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This captivating historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids compelling storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Final Exam Macroeconomics Answers: Delia Owens "Where the Crawdads Sing" This captivating coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens weaves a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These popular novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of captivating stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a guiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a masterful and suspenseful novel that will keep you guessing until the very end. The novel is a warning tale about the dangers of obsession and the power of evil.

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