

Introductory Macroeconomics

#1 Introduction

Which of the following statement is associated with general equilibrium analysis?

- A. Equilibrium in the market of gold ornaments
- B. Equilibrium across all markets in the economy
- C. Equilibrium price of a good in the competitive market
- D. None of these

Answer B

Study of general price level is the subject matter of:

- A. Microeconomics
- B. Macroeconomics
- C. Both a and B Both a and B
- D. None of these

Answer B

#2 Some basic concepts of macroeconomics

Which of the following is not a flow variable?

- A. Income
- B. Capital formation
- C. Supply of money in a country

Answer C

There is no government in the two sector economy of consumers and producers.

- A. True
- B. False

Answer True

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