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

<u>Intermediate Macroeconomics Sample Questions And Answers</u>

DP Hallahan

Intermediate Macroeconomics Sample Questions And Answers:

The book delves into Intermediate Macroeconomics Sample Questions And Answers. Intermediate Macroeconomics Sample Questions And Answers is an essential topic that needs to be grasped by everyone, from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into Intermediate Macroeconomics Sample Questions And Answers, encompassing both the fundamentals and more intricate discussions.

- 1. This book is structured into several chapters, namely:
 - Chapter 1: Introduction to Intermediate Macroeconomics Sample Questions And Answers
 - Chapter 2: Essential Elements of Intermediate Macroeconomics Sample Questions And Answers
 - o Chapter 3: Intermediate Macroeconomics Sample Questions And Answers in Everyday Life
 - Chapter 4: Intermediate Macroeconomics Sample Questions And Answers in Specific Contexts
 - ∘ Chapter 5: Conclusion

Ouestions And Answers.

- 2. In chapter 1, this book will provide an overview of Intermediate Macroeconomics Sample Questions And Answers. This chapter will explore what Intermediate Macroeconomics Sample Questions And Answers is, why Intermediate Macroeconomics Sample Questions And Answers is vital, and how to effectively learn about Intermediate Macroeconomics Sample Questions And Answers.
- 3. In chapter 2, this book will delve into the foundational concepts of Intermediate Macroeconomics Sample Questions And Answers. The second chapter will elucidate the essential principles that must be understood to grasp Intermediate Macroeconomics Sample Questions And Answers in its entirety.
- 4. In chapter 3, this book will examine the practical applications of Intermediate Macroeconomics Sample Questions And Answers in daily life. This chapter will showcase real-world examples of how Intermediate Macroeconomics Sample Questions And Answers can be effectively utilized in everyday scenarios.
- 5. In chapter 4, this book will scrutinize the relevance of Intermediate Macroeconomics Sample Questions And Answers in specific contexts. The fourth chapter will explore how Intermediate Macroeconomics Sample Questions And Answers is applied in specialized fields, such as education, business, and technology.
- 6. In chapter 5, this book will draw a conclusion about Intermediate Macroeconomics Sample Questions And Answers. This chapter will summarize the key points that have been discussed throughout the book.

 The book is crafted in an easy-to-understand language and is complemented by engaging illustrations. It is highly recommended for anyone seeking to gain a comprehensive understanding of Intermediate Macroeconomics Sample

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