

Name _____ Your ID Number: _____

Midterm #1 - ECON 3254

Midterm ID: A

PART I – MULTIPLE CHOICE (30 points)

Identify the letter that best completes the statement or answers the question. Mark it on the answer sheet. Don't forget to identify the answer sheet and match your answer with the question number.

There are a total of 30 multiple choice questions in this part of the midterm. Good luck!

1. Social security numbers consist of numeric values. Therefore, social security is an example of
 - a. a quantitative variable
 - b. either a quantitative or a qualitative variable
 - c. an exchange variable
 - d. a qualitative variable

2. Data collected at the same, or approximately the same, point in time are
 - a. time series data
 - b. approximate time series data
 - c. crosssectional data
 - d. approximate data

3. The relative frequency of a class is computed by
 - a. dividing the midpoint of the class by the sample size
 - b. dividing the frequency of the class by the midpoint
 - c. dividing the sample size by the frequency of the class
 - d. dividing the frequency of the class by the sample size

4. In a random sample of 200 items, 5 items were defective. An estimate of the percentage of defective items in the population is
 - a. 5.0%
 - b. 2.5%
 - c. 200
 - d. 10.0%

Multiple Choice Questions On Macroeconomic Theory

Mark Steyvers



Multiple Choice Questions On Macroeconomic Theory:

MACROECONOMIC THEORY M. MARIA JOHN KENNEDY, 2011-02-12 Macroeconomic theories were designed to cope up with the economic turmoil such as Great Depression so as to stabilize the economy This book comprehensively explains the broad aggregates and their interactions such as national income and output the unemployment rate and price inflation and sub aggregates like total consumption and investment spending and their components Divided into six parts the textbook elaborates various aspects of macro economics circular flow and its effects on national income monetary theory business cycle theory and macroeconomic policies in detail The book makes clear the difference between three approaches to economics Keynesian economics which focuses on demand New classical economics which is based on rational expectations and efficient markets and Innovation economics which is focused on long run growth through innovation A prominent feature of this text is the use of simple algebraic expressions and formulations to reinforce analytical expositions of complex macroeconomic theories in students The book also explicates how macroeconomic models and their forecasts can be utilized by both governments and large corporations to assist in the development and evaluation of economic policy The chapters are incorporated with real life examples giving practical insight on the subject Primarily intended for the undergraduate and postgraduate students of economics this book can also be beneficial for the students opting for the courses in commerce

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