
Test Bank for Macroeconomics 11th Edition Mankiw
Full Chapters are included with answers

Chap.01.11e.Mankiw

Indicate the answer choice that best completes the statement or answers the question.

- ___ 1. A typical trend during a recession is that:
- the unemployment rate falls.
 - the popularity of the incumbent president rises.
 - incomes fall.
 - the inflation rate rises.

ANSWER: c

- ___ 2. In a simple model of the supply and demand for pizza, when the price of cheese increases, the price of pizza _____ and the quantity purchased _____.
- increases; increases
 - decreases; increases
 - decreases; decreases
 - increases; decreases

ANSWER: d

- ___ 3. When studying the short-run behavior of the economy, an assumption of _____ is more plausible, whereas when studying the long-run equilibrium behavior of an economy, an assumption of _____ is more plausible.
- inflation; unemployment
 - unemployment; inflation
 - flexible prices; sticky prices
 - sticky prices; flexible prices

ANSWER: d

- ___ 4. Compared with real gross domestic product (GDP) during a recession, real GDP during a depression:
- increases more rapidly.
 - increases at approximately the same rate.
 - decreases at approximately the same rate.
 - decreases more severely.

ANSWER: d

- ___ 5. Which statement about economic models is TRUE?
- There is only one correct economic model.
 - All economic models are based on the same assumptions.
 - The purpose of economic models is to show how endogenous variables affect exogenous variables.
 - Economists use different models to address different economic phenomena.

ANSWER: d

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Nat Dyer



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