

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: $Y = K^{1/5} L^{4/5}$. 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: $Y = 100K^{1/5} L^{4/5}$. 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

Macroeconomics Final Exam Answers 2013

Burgess Kniest



Macroeconomics Final Exam Answers 2013:

Forthcoming Books Rose Army, 2002 **Essentials of Economics** Paul Krugman, Robin Wells, Kathryn

Graddy, 2013-12-01 Adapted by Kathryn Graddy *Essentials of Economics* brings the captivating storytelling approach, real world applications and innovative features of Paul Krugman and Robin Wells' *Economics* to the one-term economics course. It is the ideal text for teaching basic economic principles in a single term, distilling the increasingly popular Krugman Wells text down to what is truly essential. The new edition is the most accessible yet, thoroughly updated with current topics and examples and with new cases that are especially appealing to business students. See what's in the LaunchPad.

McGraw-Hill's 500 Macroeconomics Questions: Ace Your College Exams: 3 Reading Tests + 3 Writing Tests + 3 Mathematics Tests Eric R. Dodge, Melanie Fox, 2012-11-29 A wealth of essential facts in the Q and A format that students want. *Micro and Macro Economics Collegel Level Exams ExamFOCUS Study Notes 2013 ExamREVIEW*, 2013-02-04

Covering the CLEP Micro and Macro Economics exams. The Principles of Microeconomics exam covers material usually taught in an undergraduate course in introductory microeconomics which deals with the principles of economics that apply to the analysis of the behavior of individual consumers and businesses. The Principles of Macroeconomics exam covers material that applies to an economy as a whole. The two exams share many common topics that it makes better sense to combine the two into one for exam prep purpose. You should study both together before attempting to clear any of them. This book has a special drill section using latest economic events to demonstrate important topics on modern macroeconomics. Below shows the TOC: MICRO AND MACRO ECONOMICS 5. ECONOMICS DEFINED 5. MICRO VS MACROECONOMICS 5. OPPORTUNITY COST 6. SPECIALIZATION, COMPARATIVE ADVANTAGE AND ABSOLUTE ADVANTAGE 7. PRODUCTION POSSIBILITY FRONTIER 8. MARKET DEFINED 8. FIRMS IN A MARKET 9. DEMAND VS QUANTITY DEMANDED AND ELASTICITY 10. SUPPLY VS QUANTITY SUPPLIED 11. DEMAND, SUPPLY AND EQUILIBRIUM 11. CONSUMERS' DEMAND VS COSTS OF PRODUCTION 12. EQUILIBRIUM VS DISEQUILIBRIUM 12. MOVEMENT ALONG THE CURVES VS SHIFTING OF THE CURVES VS ELASTICITY 13. MARGINAL COST VS MARGINAL REVENUE 14. THE DECISION TO QUIT OR SHUTDOWN 15. AGGREGATE DEMAND AND AGGREGATE SUPPLY 15. CONSUMER EQUILIBRIUM, UTILITY AND SURPLUS 16. THE WEALTH EFFECT, THE INTEREST RATE EFFECT AND THE NET EXPORTS EFFECT 17. ECONOMIC PROFITS 18. CLASSICAL THEORY VS KEYNESIAN THEORY 18. DIFFERENT MARKET STRUCTURES 19. MONOPOLY 20. PERFECT COMPETITION 20. OLIGOPOLY AND MONOPOLISTIC COMPETITION 21. MARKET POWER VS PRICE TAKING 22. ECONOMIES OF SCALE 22. THE LAW OF DIMINISHING MARGINAL UTILITY 23. MONETARY POLICY VS FISCAL POLICY 23. EXPANSIONARY VS CONTRACTIONARY FISCAL POLICY 25. SIDE EFFECTS OF FISCAL POLICY 26. ECONOMIC GROWTH, INFLATION AND CPI 26. BALANCE OF PAYMENTS AND BALANCE OF TRADE 27. MONEY, MONEY SUPPLIES AND DEPOSIT EXPANSION 28. M1, M2 AND M3 30. FOREIGN EXCHANGE 30. FX RATES 31. SWAPS 33. LIBOR 33. PRIME RATE 33. CURRENCY OPTION

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Third Edition Anaxos, Inc.,Brian Reddington,2021-02-21 500 ways to achieve your highest score From Basic Economic
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Macroeconomics/Microeconomics 2013-2014 Sangeeta Bishop,Christine Parrott,Chuck Martie,Raymond Miller,2012-08-07 The only Advanced Placement test preparation guide that delivers 70 years of proven Kaplan experience and features exclusive strategies practice and review to help students ace the AP Macroeconomics Microeconomics exam Students spend the school year preparing for the AP Macroeconomics Microeconomics test Now it s time to reap the rewards money saving college credit advanced placement or an admissions edge However achieving a top score on the AP Macroeconomics Microeconomics exam requires more than knowing the material students need to get comfortable with the test format itself prepare for pitfalls and arm themselves with foolproof strategies That s where the Kaplan plan has the clear advantage Kaplan AP Microeconomics Macroeconomics 2013 2014 offers many essential and unique features to help improve test scores including Two full length practice tests and a diagnostic test to target areas for score improvement Detailed answer explanations Tips and strategies for scoring higher from expert AP Macroeconomics Microeconomics teachers and students who got a perfect 5 on the exam Targeted review of the most up to date content including any information about test changes and key information that is specific to the AP Macroeconomics Microeconomics exam Glossary of key terms and concepts Kaplan AP Microeconomics Macroeconomics 2013 2014 authors Sangeeta K Bishop Christine Parrott Chuck Martie and Raymond Miller have many years of experience teaching various economics courses Their expertise has helped make this and other books the best that Kaplan has to offer in AP test prep Kaplan AP Macroeconomics Microeconomics 2013 2014 provides students with everything they need to improve their scores guaranteed Kaplan s Higher Score guarantee provides security that no other test preparation guide on the market can match Kaplan has helped more than three million students to prepare for standardized tests We invest more than 4 5 million annually in research and support for our products We know that our test taking techniques and strategies work and our materials are completely up to date Kaplan AP Microeconomics Macroeconomics 2013 2014 is the must have preparation tool for every student looking to do better on the AP

Macroeconomics Microeconomics test **Introduction to Macroeconomics Workbook Answers** Burgess Kniest,1998

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material reflects the latest tests **Introductory Macro-Economics** National Learning Corporation,2018 The College Level Examination Program CLEP enables students to demonstrate college level achievement and earn college credit in various subject areas based on knowledge acquired through self study high school and adult courses or through professional means The CLEP Principles of Introductory Macroeconomics Passbook R prepares you by sharpening knowledge of the skills and concepts necessary to succeed on the upcoming exam and the college courses that follow It provides a series of informational texts as well as hundreds of questions and answers in the areas that will likely be covered on your upcoming exam including but not limited to government and economy money and banking taxation economic growth and development and more **Schaum's Outline of Macroeconomics** Eugene A. Diulio,1997-12-22 Confusing Textbooks Missed Lectures Not Enough Time Fortunately for you there s Schaum s Outlines More than 40 million students have trusted Schaum s to help them succeed in the classroom and on exams Schaum s is the key to faster learning and higher grades in every subject Each Outline presents all the essential course information in an easy to follow topic by topic format You also get hundreds of examples solved problems and practice exercises to test your skills This Schaum s Outline gives you Practice problems with full explanations that reinforce knowledge Coverage of the most up to date developments in your course field In depth review of practices and applications Fully compatible with your classroom text Schaum s highlights all the important facts you need to know Use Schaum s to shorten your study time and get your best test scores Schaum s Outlines Problem Solved

Macroeconomics David C. Colander,Douglas Copeland,Jenifer Gamber,2005-07 Written by David Colander Jenifer Gamber and Douglas Copeland the 6th Edition Study Guide combines the best of the previous edition s workbook and study guide It is designed for courses that emphasize basic knowledge of text material A preface helps students prepare effectively for exams using the text lecture notes and the study guide For each text chapter this comprehensive learning resource includes Chapter at a Glance Matching Terms and Concepts Problems and Exercises and Short Answer and Multiple Choice Questions with Answers to reinforce both text content and classroom lectures Five pre tests test knowledge of groups of related chapters **Macroeconomics** The Editors of Rea,2000 The Macroeconomics Super Review includes economic problems demand and supply economic systems gross national product income expenditure models fiscal policy issues money and banking inflation and economic growth **McGraw-Hill's 5 Steps to a 5: 500 AP Macroeconomics Questions to Know by Test Day** Anaxos Inc.,Brian Reddington,2017-01-13 500 Ways to achieve your highest score From Basic Economic Concepts to Measurements of Economic Systems Economic Growth and International Trade and Finance there is a lot of subject matter to know if you want to succeed on your AP Macroeconomics exam That s why we ve selected these 500 AP style questions and answers that cover all topics found on this exam The targeted questions will prepare you for what you ll see on test day help you study more effectively and use your review time wisely to achieve your best score Each question includes a concise easy to follow explanation in the answer key You can use these questions to supplement your overall AP

Macroeconomics preparation or run them shortly before the test Either way 5 Steps to a 5 500 Macroeconomics Questions will get you closer to achieving the score you want on test day How to Ace That Macroeconomics Exam David G Frazer,2020-05-11 No frills no fluff no stress Everything you need to know to Ace that Macroeconomics Exam I have studied or taught economics for 13 years and wished that I had a summarized version of the oversized text prep books available Having successfully taught dozens of students how to get an A in economics exams I gathered my notes and created the summarized textbook of students dreams no frills no fluff no stress everything you need to know to get that A So whether you re in a time crunch and need to quickly learn all of necessary concepts needed to get an A or already prepared and seeking a quick way to revise all of the key concepts this book nails down all the necessary concepts graphs graphs change and explanations necessary to get top marks and previous AP exam questions to test your knowledge after every topic For G 11 12 AP IB SAT2 and 1st year college macroeconomics students Macroeconomics, Monetary Economics and Money & Banking Exams, Puzzles & Problems ,1981 **Macroeconomics** Mark Rush,2004-04 Updated for the Seventh Edition by Mark Rush of University of Florida this study guide is carefully coordinated with the main text and Test Banks Each chapter of the Study Guide contains Key concepts Helpful hints True false uncertain questions that ask students to explain their answers Multiple choice questions Short answer questions Common questions or misconceptions that the student explains as if he or she were the teacher Each part allows students to test their cumulative understanding with sample midterm tests

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