
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 _____.
a. increases; increases
b. decreases; increases
c. decreases; decreases
d. 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.
a. inflation; unemployment
b. unemployment; inflation
c. flexible prices; sticky prices
d. sticky prices; flexible prices

ANSWER: d

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

ANSWER: d

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

ANSWER: d

Mankiw Chapter 12 Test Bank

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