

MACROECONOMICS MIDTERM EXAM OCTOBER 17, 2019

Prof. Gabriel A. GIMENEZ ROCHE

- Calculators accepted
- Use ink!
- All calculated values should be limited to two decimal cases

Question 1. Answer the questions below according to the following information on the goods market of the Land of Mu (in billions):

Exogenous consumption: € 500

Marginal propensity to consume: 0.7

Investment: € 1000

Government spending: € 500

Overall tax rate: 0.2

- a) Calculate the equilibrium output in the Land of Mu. (1 point)**

In equilibrium, the goods market must display $Y = Z$,

where $Z = C_o + C_i(1 - t)Y + I + G$. Therefore:

$$Y = C_o + C_i(1 - t)Y + I + G$$

$$Y = 500 + 0.7(1 - 0.2)Y + 1000 + 500$$

$$Y = 2000 + 0.56Y$$

$$Y - 0.56Y = 2000$$

$$0.44Y = 2000$$

$$Y = \underline{\underline{€ 4545.45}}$$

- b) Calculate the equilibrium disposable income in the Land of Mu. (1 point)**

Disposable income is $Y_o = (1 - t)Y$. Given the previously found value of Y , then:

$$Y_o = (1 - 0.2) 4545.45 = \underline{\underline{€ 3636.36}}$$

- c) Calculate the total autonomous spending in the Land of Mu. (1 point)**

Exogenous spending refers to all spending independent of Y , therefore:

$$\text{Autonomous spending} = C_o + I + G$$

$$\text{Autonomous spending} = 500 + 1000 + 500 = \underline{\underline{€ 2000}}$$

Macroeconomics Midterm Exam

N Noddings



Macroeconomics Midterm Exam:

Enjoying the Track of Phrase: An Mental Symphony within **Macroeconomics Midterm Exam**

In a world used by displays and the ceaseless chatter of immediate communication, the melodic elegance and emotional symphony produced by the published term often diminish in to the background, eclipsed by the relentless noise and distractions that permeate our lives. Nevertheless, set within the pages of **Macroeconomics Midterm Exam** a stunning literary value full of organic thoughts, lies an immersive symphony waiting to be embraced. Constructed by an outstanding composer of language, this fascinating masterpiece conducts visitors on a psychological trip, skillfully unraveling the hidden songs and profound impact resonating within each cautiously constructed phrase. Within the depths with this touching review, we will explore the book is main harmonies, analyze their enthralling writing fashion, and submit ourselves to the profound resonance that echoes in the depths of readers souls.

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