

# MACROECONOMICS FINAL EXAM QUESTIONS (DETAILED ANSWERS) 2025 - DISTINCTION GUARANTEED

Which of the following is the best definition of a recession? - ANS-A period of significant, widespread decline in real income and employment lasting more than a few months.

Investment is: - ANS-the purchase of new capital goods.

An economy with production function  $Y = F(K)$  that has 400 units of capital will produce \_\_\_\_\_ units of output. - ANS-20

When an economy is adjusting to a recent reduction in the money supply, what is a likely consequence? - ANS-Unemployment is high.

In the basic model with an AD and LRAS curve only, if spending growth is 7% and the Solow growth rate rises from 0% to 3%, then inflation will: - ANS-decrease from 7% to 4%.

To fight a recession, the federal government can: - ANS-increase its spending.

A customer at a fast-food restaurant may choose to order a burger for \$4.00 and fries for \$1.50, or order a value meal (that includes the burger, fries, and a drink) for \$6.00. What is the marginal cost of the drink if the customer orders the value meal? - ANS-\$0.50

A shortage of a good occurs when: - ANS-the quantity supplied is less than the quantity demanded.

Suppose you deposit \$1,000 in your checking account. If the reserve ratio is 10%, how much of your deposit can the bank loan out? - ANS-\$900

Scientists discover that an asteroid is headed toward Earth and the force of its impact, expected in a matter of weeks, will wipe out all human life. What will happen to the demand for cancer screenings? - ANS-it would decrease because people wouldn't care anymore if they had cancer.

The demand curve for oil shows: - ANS-the quantity demanded of oil at different oil prices.

Trading in the market for loanable funds determines the equilibrium - ANS-level of savings, amount of borrowing, and interest rate.

# Macroeconomics Final Test Questions And Answers

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CMA/CFM Review , 2004 **Macroeconomics Exams, Puzzles & Problems** Edward Tower, 1990

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