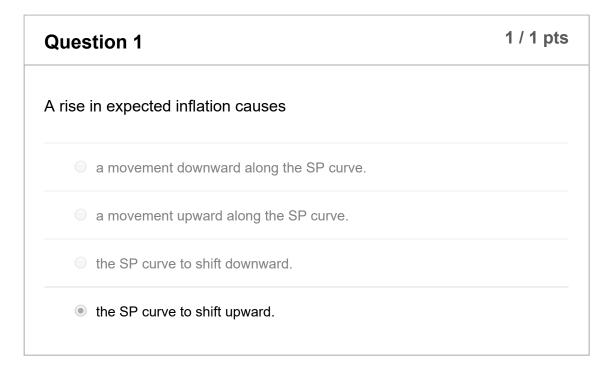
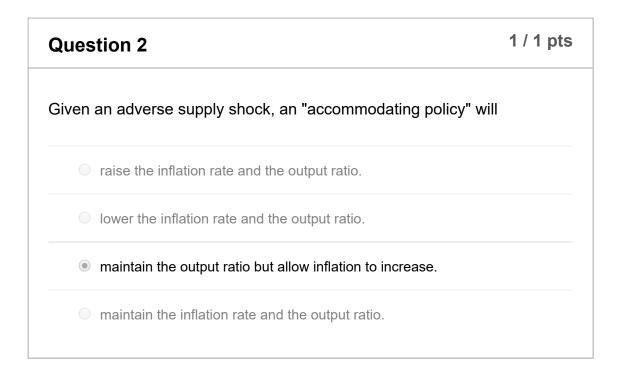
() Correct answers are hidden.

Score for this quiz: **45** out of 45 Submitted Mar 20 at 11:35am This attempt took 5 minutes.



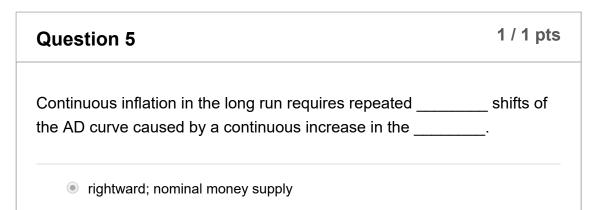


Question 3

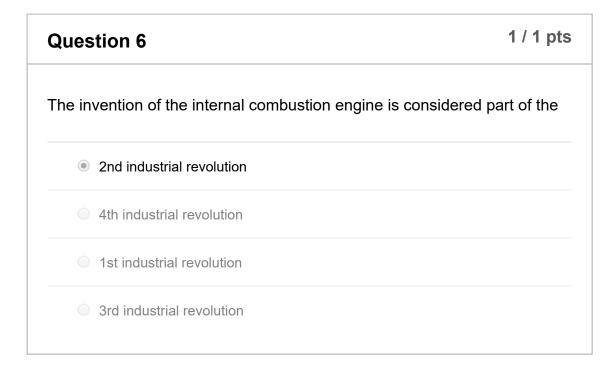
1 / 1 pts

vernment price controls act as	supply shock, shifting SP
a beneficial, downward	
 an adverse, downward 	
a beneficial, upward	
 an adverse, upward 	

Question 4	1 / 1 pts
At every current AD/SAS equilibrium point to the left of the L price level is than that expected on average and f the wage contracts in force, and thus there is pressure on th to shift with wage renegotiations.	igured into
less, upward	
greater, downward	
greater, upward	
Iess, downward	



- None of the above, inflation is primarily a supply side phenomenon.
- inward; nominal money supply
- Ieftward; government expenditures



 Question 7
 1/1 pts

 The article "The Cost of Innovation Has Risen" asserts that
 Image: The Cost of Innovation Has Risen" asserts that

 Image: Image: The Cost of Innovation Has Risen" asserts that
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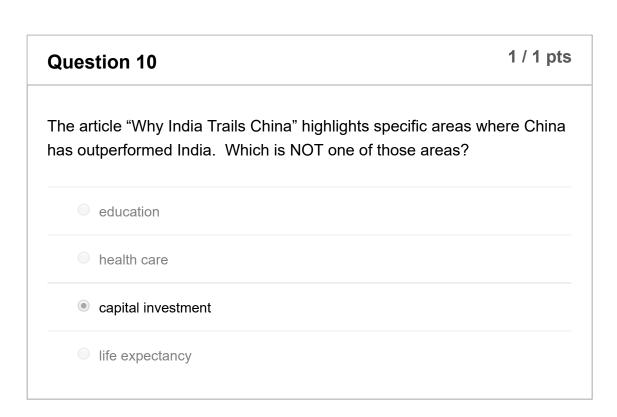
productivity growth has declined and the number of research workers has increased by a factor of 5

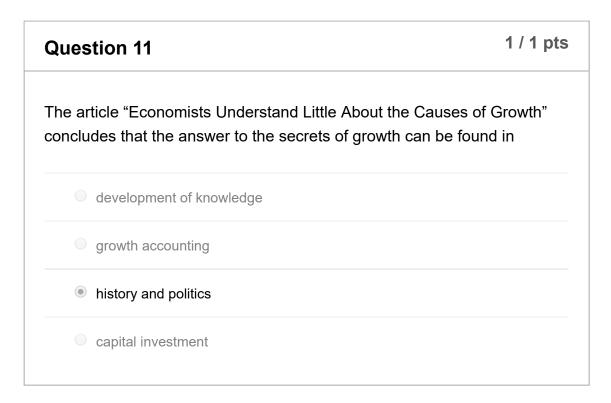
productivity growth has increased and the number of research workers has increased by a factor of 5

Question 8 1 / 1 pts The expected real interest rate is equal to • the nominal interest rate plus the expected rate of inflation. • the nominal interest rate minus the actual rate of inflation. • the nominal interest rate plus the expected rate of inflation. • the nominal interest rate minus the actual rate of inflation. • the nominal interest rate minus the expected rate of inflation. • the nominal interest rate minus the expected rate of inflation.

Question 9	1 / 1 pts
The government budget constraint tells us that to the extent the government expenditures are NOT financed by tax collection, t ends up holding government bonds and r	
fewer, more	
• more, more	
○ more, less	

• fewer, less





Question 12

1 / 1 pts

If an increase in expected inflation equally raises the nominal interest rate, the expected real interest rate and thus investment demand
rises, decreases
falls, decreases
rises, increases
falls, increases
is unchanged, is unchanged

 Question 13
 1/1 pts

 When Okun's "misery index" is used to judge macroeconomic conditions, inflation is being considered

 a more serious macroeconomic problem than unemployment.
 not to be a macroeconomic problem at all.
 just as serious a macroeconomic problem as unemployment.

a less serious macroeconomic problem than unemployment.



1 / 1 pts

The article on jobless benefits in Europe states that the following are advantages of the European system EXCEPT



 Question 15
 1/1 pts

 Comparing the 1981-82 recession with the 2007-09 recession, which was NOT a distinguishing feature of the more recent recession?

 Image: slower growth rate of real GDP

 Image: greater percentage of long-term unemployed

 Image: slower decline in the unemployment rate

 Image: higher peak unemployment rate

Question 16

1 / 1 pts

"Given the long run implication of Solow's growth model with respect to the rate of savings, the low savings rate in the United States is not a problem." This statement overlooks that over time it appears that

total factor productivity and the difference between the growth rates of capital per capita and population are not related a and k - n are not related.

1 / 1 pts

savings rates and per capita growth rates are inversely related.

total factor productivity and the growth rate of capital per person are inversely related.

total factor productivity and the growth rate of capital per person are positively related.

Which of the following is NOT a real world factual conflict with the neoclassical growth model?

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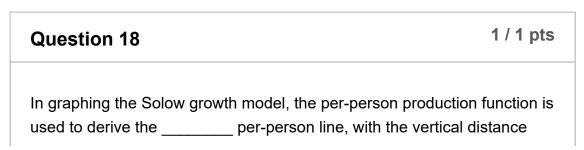
Question 17

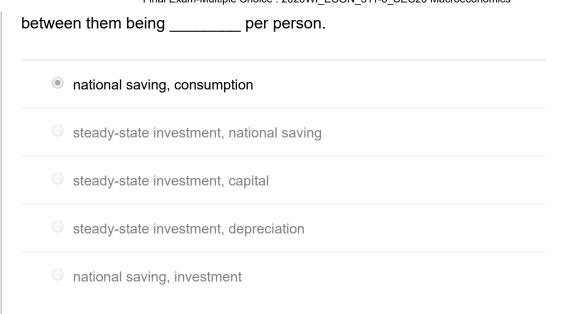
Poor countries' income levels have not converged to the income levels of rich countries.

Immigrant labor from poor countries experiences very small increases in income when it moves to rich countries.

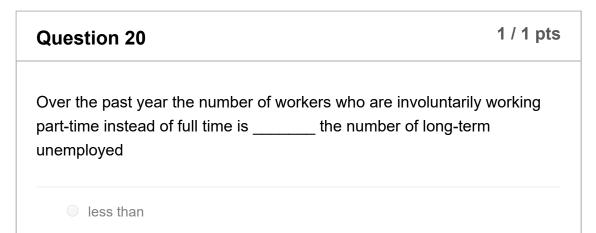
Income per capita varies greatly across countries.

Poor countries do not have a higher rate of return on capital.



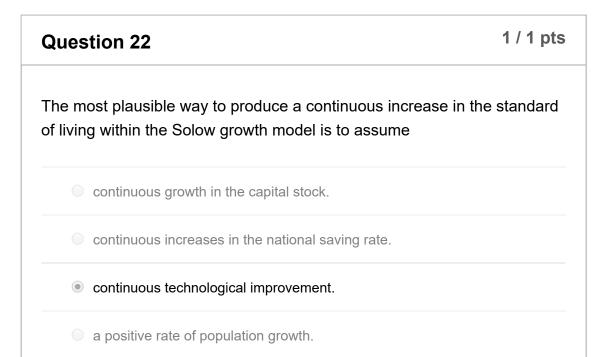


Question 19	1 / 1 pts
During which year did the nominal price of oil reach the highes since 1970?	t point
0 1975	
0 1999	
2008	
1980	

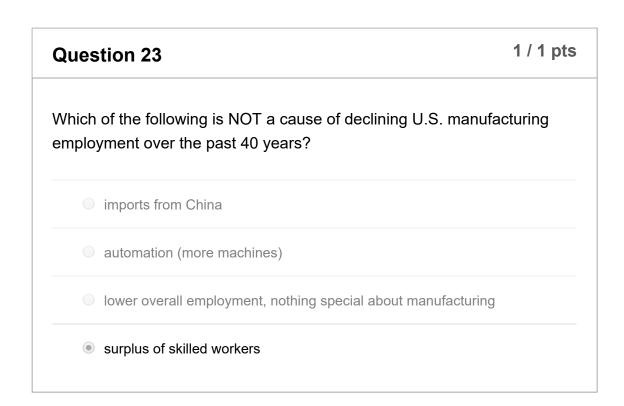


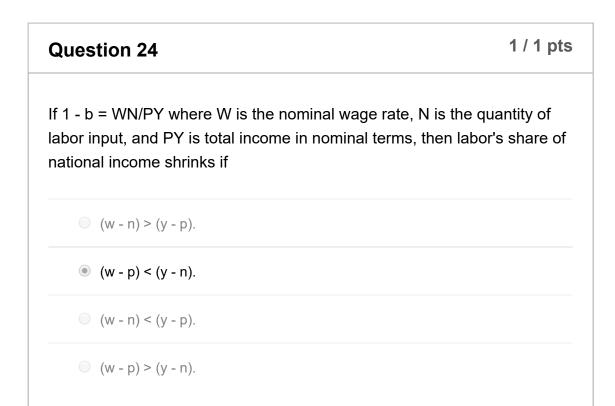
۲	greater than
	not comparable to
	equal to

Question 21	1 / 1 pts
In Chapter 11, depreciation is assumed to be	
a fixed proportion of real GDP.	
zero.	
a fixed absolute amount.	
a fixed proportion of the capital-labor ratio.	
I a fixed proportion of the capital stock.	



a zero rate of depreciation.





Question 25	1 / 1 pts
Which of the following is the growth rate of the standard of living	J?
🔍 у - а	
🔍 y - b	
у - g	
y - n	

Question 26	1 / 1 pts
The article "The Path the Economic Development is Growing M Treacherous" shows that convergence to the US level of per-ca income is happening in and not happening in 	
 Latin America; Africa 	
Asia; Africa	
 Latin America; Asia 	
Africa; Europe	

Question 27	1 / 1 pts
If the growth rate of multifactor productivity is 2.5, and b 2, and y = 5, then the growth rate of labor productivity is	

2.5			
2.0			
8.0			
• 3.0			

Question 28	1 / 1 pts
In the formula for calculating the growth rate of multifactor progrowth rate of labor productivity is represented by	oductivity, the
● y-n.	
bk/n.	
b - n.	
b(k - n).	

Question 29	1 / 1 pts
What type of economic conditions are summarized by the varial	ble a?
investment	
immigration	
onditions other than changes in capital and labor that change prod	uctivity

urbanization

Question 30	1 / 1 pts
Which of the following countries has the lowest labor force par rate of "prime-age" (aged 25-54) males?	ticipation
Japan	
U.S.	
Germany	
France	

Question 31	1 / 1 pts
An increase in tax revenues government sa national saving.	ving and
raises, lowers	
O lowers, lowers	
Iowers, raises	
raises, raises	

Question 32

1 / 1 pts

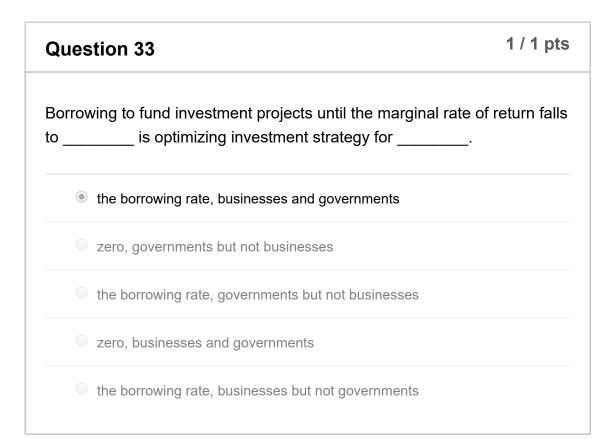
The economic policy response to the 2001 recession consisted of

a rapid change in fiscal policy and a sluggish change in monetary policy.

a rapid change in fiscal policy and monetary policy.

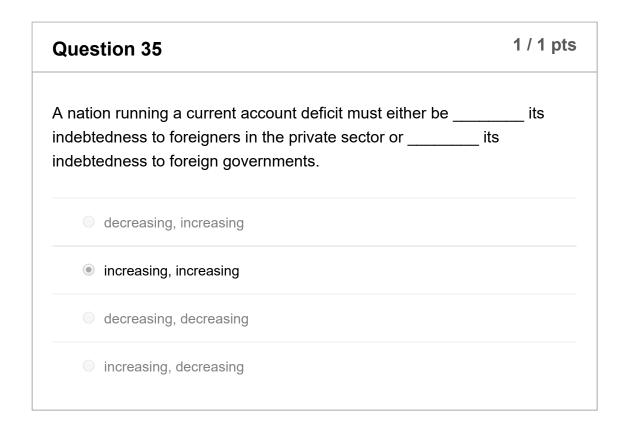
a sluggish change in fiscal policy and monetary policy.

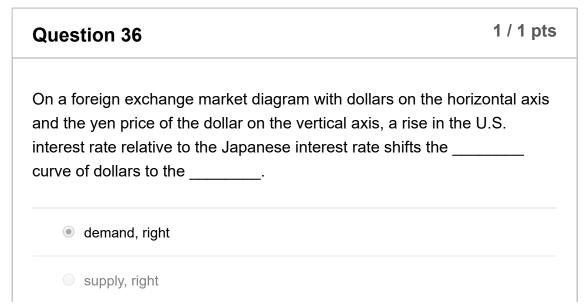
a sluggish change in fiscal policy and a rapid change in monetary policy.





- are adjusted for inflation so have a constant real interest rate
- increase the principal in proportion to the real interest rate
- Increase the principal in proportion to the Consumer Price Index
- increase the principal in proportion to the nominal interest rate





supply, left

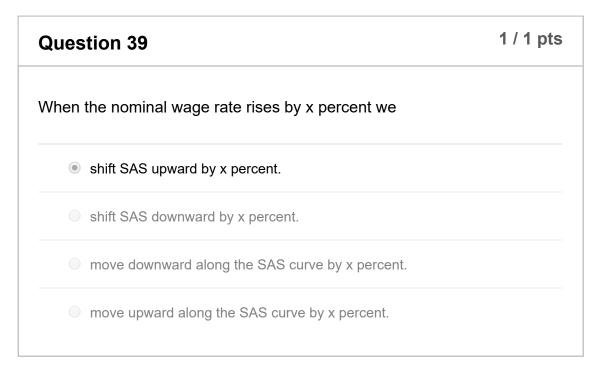
demand, left

Question 37	1 / 1 pts
The article "Who Killed Inflation" cites as causes all of the follow EXCEPT	wing
deunionization	
monetary policy	
automation	
globalization	

 Question 38
 1/1 pts

 On a foreign exchange market diagram with dollars on the horizontal axis and the yen price of the dollar on the vertical axis, the shape of the demand curve depends on the ______ and capital ______.

 Japanese demand for U.S. goods, inflows to the United States
 U.S. demand for Japanese goods, outflows to Japan
 Japanese demand for U.S. goods, outflows to Japan
 U.S. demand for Japanese goods, outflows to Japan



Question 40	1 / 1 pts
When the price firms receive for their output rises, the resulting in the real wage rate leads firms to profitably employ before, thus the amount of output willingly supplied.	
○ fall, less, raising	
fall, more, raising	
◎ rise, more, raising	
rise, less, lower	

Question 41 1 / 1 pts During the Great Depression



• there is good evidence that the LM curve was horizontal.

there was almost perfect price flexibility.

wages fell continuously.

Question 42

1 / 1 pts

If the corona virus outbreak causes China's GDP to decline more than GDP in the rest of the world, we would expect all EXCEPT the following

increase in Chinese holdings of U.S. dollars

decrease in Chinese net exports

increase in Chinese net exports

increase in U.S. international indebtedness position

 Question 43
 1/1 pts

 The fiscal-policy multiplier will be greater

 •
 the smaller is the interest responsiveness of autonomous expenditures.

 •
 the greater is the interest responsiveness of the demand for money.

 •
 All of the answers tend to make the fiscal-policy multiplier greater.

the smaller is the income responsiveness of the demand for money.

Question 44	1 / 1 pts
A flat IS curve implies that	
changes in money supply will have large multiplier effects on o	output.
a decrease in taxes will change output by a relatively large am	ount.
an increase in money supply will change output by the exact same amount.	è
an increase in money supply will change output by a relatively sma amount.	all

Question 45

1 / 1 pts

The typical cyclically unemployed person includes

O Diana, who has quit her job and is now looking for another.

۲

Charles, who was laid off from his factory job but expects to be recalled in a few weeks.

Barbara, who is re-entering the labor market after a divorce.

Andrew, a teenager who has just entered the labor market looking for his first part-time job.

Quiz Score: 45 out of 45