

NAME: \_\_\_\_\_

BATCH: \_\_\_\_\_

**1. Macroeconomics studies behavior of**

- A. Consumers
- B. Producers
- C. Government (Correct)
- D. All the above

**2. GDP deflator of .97 indicates**

- A. Deflation (Correct)
- B. Low inflation
- C. Moderate inflation
- D. Hyperinflation

**3. Production by nationals of the country anywhere in the world is measured by:**

- A. GDP
- B. GNP (Correct)
- C. Balance of payments
- D. Foreign trade balance

**4. GDP at constant prices is:**

- A. Potential GDP
- B. Real Actual GDP (Correct)
- C. Nominal Actual GDP
- D. National product

**5. Nissan produced in Turkey belongs to**

- A. GDP of Turkey
- B. GNP of Japan
- C. Both A. and B. (Correct)
- D. GNP of Turkey

**6. Working age population who are able and willing to work are**

- A. in labor force
- B. economically active population
- C. Both A. and B. (Correct)
- D. employed

**7. Which of the following is an Identity Equation**

- A.  $Y=C+I+G+Ex$
- B.  $Y=C+S+Tx+Im$
- C.  $Y=C+I+G+NX$
- D. All of the above (Correct)

**8. National Product includes**

- A. Depreciation
- B. Indirect taxes
- C. Direct taxes (Correct)
- D. None of the above

**9. Per capita GDP is GDP divided by:**

- A. Total population (Correct)
- B. Working age population
- C. Labor force
- D. Employed

**10. Which approach allows to measure economy?**

- A. Earnings (Correct)
- B. Labor productivity
- C. Disposable income
- D. Absorption

**11. Which is a variable weight price indicator?**

- A. GDP inflator
- B. GDP deflator (Correct)
- C. CPI
- D. PPI

**12. Banks inject**

- A. Saving
- B. Investment (Correct)
- C. Consumption
- D. Taxes

**13. Change in price level changes:**

- A. Aggregate Demand
- B. Aggregate Supply
- C. Both A. and B.
- D. None of the above (Correct)

**14. In the long run**

- A. AS is upward-sloping
- B. AS is vertical (Correct)
- C. AD is upward-sloping
- D. AD is vertical

**15. Aggregate Supply Curve (Schedule) is upward-sloping because of**

- A. Real-balance effect
- B. Interest-rate effect
- C. Exchange-rate effect
- D. None of the above (Correct)

**16. Which factors affect AD?**

- A. Resource costs
- B. Productivity
- C. Interest rates (Correct)
- D. Foreign supply

**17. Increase in both AD and AS will result in:**

- A. GDP increase (Correct)
- B. GDP decrease
- C. Price level increase
- D. Price level decrease

**18. Increase in population may lead to**

- A. deflationary expansion
- B. inflationary recession
- C. inflationary expansion (Correct)
- D. deflationary recession

**19. Which of the following is correct?**

- A.  $MPC+1=MPS$
- B.  $MPS+1=MPC$
- C. Both A. and B.
- D.  $1-MPC=MPS$ (Correct)

**20. In the consumption function  $C = a + b*Y$ , a stands for:**

- A. Autonomous consumption (Correct)
- B. MPC
- C. MPS
- D. None of the above

**21. Average propensity to save is defined as**

- A.  $S/Y$  (Correct)
- B.  $Y/S$
- C.  $\Delta Y/\Delta S$
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**22. Increase in wealth will \_\_\_\_\_ consumption and \_\_\_\_\_ savings**

- A. increase, increase (Correct)
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**23. Increase in taxes on capital income result in**

- A. Lower consumption
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**24. For the MPC of .75, investment multiplier is:**

- A. 1/4
- B. 4 (Correct)
- C. 4/3
- D. 3/4

**25. The Laffert curve relates taxes to**

- A. GDP
- B. Consumption
- C. Investment
- D. Government revenues (Correct)

**26. Business cycles are**

- A. Periodic
- B. Recurrent (Correct)
- C. Not persistent
- D. None of the above

**27. Among the exogenous factor affecting business cycle:**

- A. Foreign output
- B. Asset values
- C. Technological advance
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**28. If economic variables moves in the opposite to real GDP direction, it is**

- A. Coincident
- B. Pro-cyclic
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**29. Inflation is pro-cyclic, lagging variable. It moves \_\_\_\_\_ direction, \_\_\_\_\_ business cycle**

- A. same, after (Correct)
- B. same, before
- C. opposite, before
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**30. Which theory explains business cycles**

- A. Equilibrium-multiplier theory
- B. Business-accelerator model
- C. Real-business cycle (Correct)
- D. All of the above

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