TRƯỜNG ĐẠI HỌC VĂN LANG

**KHOA: QUẢN TRỊ KINH DOANH**

**ĐỀ THI VÀ ĐÁP ÁN ĐỀ THI KẾT THÚC HỌC PHẦN**

**Học kỳ 3 , năm học 2021 - 2022**

Mã học phần: **72ECON20033**

Tên học phần: **MACROECONOMICS**

Mã nhóm lớp học phần: 213\_71ECON20033\_02

Thời gian làm bài (phút/ngày): **90 minutes**

Hình thức thi: **Trắc nghiệm kết hợp tự luận**

**Cách thức nộp bài phần tự luận (Giảng viên ghi rõ yêu cầu):**

- SV gõ trực tiếp trên khung trả lời của hệ thống thi;

- Upload file bài làm (word, excel, pdf…);

- Upload hình ảnh bài làm (chỉ những trường hợp vẽ biểu đồ, công thức tính toán đặc biệt).

**PHẦN TRẮC NGHIỆM (6 điểm)**

The amount of unemployment that an economy normally experiences is called the

**A.** natural rate of unemployment.

**B.** average rate of unemployment.

**C.** cyclical rate of unemployment.

**D.** typical rate of unemployment.

ANSWER: A

To be counted as “employed” in the U.S. labor force statistics, a person

**A.** does not have to be working for pay if they are working for a family business and does not have to be working full time.

**B.** must be working for pay but does not have to be working full time.

**C.** does not have to be working for pay if they are working for a family business but must be employed full time.

**D.** must be working for pay and be working full time.

ANSWER: A

Eric was laid off two months ago. He has not searched for other work because he is expecting to be recalled to work. The Bureau of Labor Statistics counts Eric as

**A.** unemployed and in the labor force.

**B.** unemployed and not in the labor force.

**C**. employed and in the labor force.

**D.** not in the labor force.

ANSWER: A

If all workers and all jobs were the same such that all workers were equally well suited for all jobs, then there would be no

**A.** frictional unemployment.

**B.** cyclical unemployment.

**C.** natural rate of unemployment.

**D.** structural unemployment.

ANSWER: A

Unemployment insurance

**A.** reduces search effort which raises unemployment.

**B.** reduces search effort which lowers unemployment.

**C.** increases search effort which raises unemployment.

**D.** increases search effort which decreases unemployment.

ANSWER: A

Unions

**A.** lower the wages of workers in industries without unions.

**B.** lower the wages of unionized workers.

**C.** raise the profits of unionized firms.

**D.** do not affect the natural rate of unemployment.

ANSWER: A

Efficiency wages

**A.** raise the productivity of a firm's workers, so the firm hires fewer workers.

**B.** raise the productivity of a firm's workers, so the firm hires more workers.

**C.** reduce the productivity of a firms' workers, so the firm hires more workers.

**D.** reduce the productivity of a firm's workers, so the firm hires fewer workers.

ANSWER: A

Suppose that the adult population in the country of Atlantis is 115 million. If 80 million people are employed and 5 million are unemployed, then

**A.** 30 million are not in the labor force.

**B.** 35 million are in the labor force.

**C.** 75 million are in the labor force.

**D.** 35 million are not in the labor force.

ANSWER: A

The unemployment rate is computed as the number of unemployed

**A.** divided by the labor force, all times 100.

**B.** divided by the number of employed, all times 100.

**C.** divided by the adult population, all times 100.

**D.** times the labor-force participation rate, all times 100.

ANSWER: A

Which type(s) of economies interact with other economies?

**A.** only open economies

**B.** only closed economies

**C.** closed economies and open economies

**D.** neither closed nor open economies

ANSWER: A

When Jamie, a U.S. citizen, purchases a wool jacket made in Ireland, the purchase is

**A.** a U.S. import and an Irish export.

**B.** both a U.S. and Irish import.

**C.** a U.S. export and an Irish import.

**D.** neither an export nor an import for either country.

ANSWER: A

Net exports of a country are the value of

**A.** goods and services exported minus the value of goods and services imported.

**B.** goods and services imported minus the value of goods and services exported.

**C.** goods exported minus the value of goods imported.

**D.** goods imported minus the value of goods exported.

ANSWER: A

An Italian company builds and operates a pasta factory in the United States. This is an example of Italian

**A.** foreign direct investment that increases Italian net capital outflow.

**B.** foreign direct investment that decreases Italian net capital outflow.

**C.** foreign portfolio investment that increases Italian net capital outflow.

**D.** foreign portfolio investment that decreases Italian net capital outflow.

ANSWER: A

Other things the same, if the exchange rate changes from 30 Thai bhat per dollar to 25 Thai bhat per dollar, then the dollar has

**A.** depreciated and so buys fewer Thai goods.

**B.** appreciated and so buys more Thai goods.

**C.** appreciated and so buys fewer Thai goods.

**D.** depreciated and so buys more Thai goods.

ANSWER: A

A depreciation of the U.S. real exchange rate induces U.S. consumers to buy

**A.** more domestic goods and fewer foreign goods.

**B.** fewer domestic goods and more foreign goods.

**C.** more domestic goods and more foreign goods.

**D.** fewer domestic goods and fewer foreign goods.

ANSWER: A

The law of one price states that

**A.** a good must sell at the same price at all locations.

**B.** a good cannot sell for a price greater than the legal price ceiling.

**C.** nominal exchange rates will not vary.

**D.** a good must sell at the price fixed by law.

ANSWER: A

If purchasing-power parity holds, then the value of the

**A.** real exchange rate is equal to one.

**B.** nominal exchange rate is equal to one.

**C.** real exchange rate is equal to the nominal exchange rate.

**D.** real exchange rate is equal to the difference in inflation rates between the two countries.

ANSWER: A

A country's trade balance

**A.** is greater than zero only if exports are greater than imports.

**B.** is greater than zero only if imports are greater than exports.

**C.** must be zero.

**D.** must be greater than zero.

ANSWER: A

A relatively mild period of falling incomes and rising unemployment is called a(n)

**A.** recession.

**B.** expansion.

**C.** business cycle.

**D.** depression.

ANSWER: A

During a recession, unemployment

**A.** increases.

**B.** decreases.

**C.** is equal to the natural rate of unemployment.

**D.** is frictional unemployment minus structural unemployment.

ANSWER: A

During recessions, income

**A.** falls and unemployment rises.

**B.** and unemployment both fall.

**C.** and unemployment both rise.

**D.** rises and unemployment falls.

ANSWER: A

According to classical macroeconomic theory, changes in the money supply affect

**A.** nominal variables, but not real variables.

**B.** real variables, but not nominal variables.

**C.** neither nominal nor real variables.

**D.** nominal variables and real variables.

ANSWER: A

Which of the following is not included in aggregate demand?

**A.** purchases of stock and bonds

**B.** purchases of services such as visits to the doctor

**C.** purchases of capital goods such as equipment in a factory

**D.** purchases by foreigners of consumer goods produced in the United States

ANSWER: A

The position of the long-run aggregate supply curve

**A.** is determined by resource usage and technology.

**B.** is at the point where the unemployment rate is zero.

**C.** shifts to the right when the money supply increases.

**D.** is at the point where the economy would cease to grow.

ANSWER: A

In the long run, an economy's production of goods and services depends on its supply of

**A.** labor, natural resources, capital, and available technology.

**B.** labor, natural resources, and capital only.

**C.** labor, and natural resources only.

**D.** labor only.

ANSWER: A

The price level rises in the short run if

**A.** aggregate demand shifts right or aggregate supply shifts left.

**B.** aggregate demand shifts left or aggregate supply shifts right.

**C.** aggregate demand or aggregate supply shifts right.

**D.** aggregate demand or aggregate supply shifts right.

ANSWER: A

In which case can we be sure real GDP rises in the short run?

**A.** government purchases increase and taxes fall.

**B.** government purchases decrease and taxes rise.

**C.** government purchases decrease and taxes fall.

**D.** government purchases increase and taxes rise.

ANSWER: A

Monetary policy and fiscal policy influence

**A.** output in the short run only.

**B.** output and prices in the short run and the long run.

**C.** output and prices in the short run only.

**D.** output in the short run and the long run.

ANSWER: A

Fiscal policy is determined by

**A.** the president and Congress and involves changing government spending and taxation.

**B.** the president and Congress and involves changing the money supply.

**C.** the Federal Reserve and involves changing government spending and taxation.

**D.** the Federal Reserve and involves changing the money supply.

ANSWER: A

The idea that a decrease in the price level raises the real value of households’ money holdings, which increases consumer spending and the quantity of goods and services demanded is known as

**A.** the wealth effect.

**B.** the interest-rate effect.

**C.** the exchange-rate effect.

**D.** the theory of liquidity preference.

ANSWER: A

If expected inflation is constant, then when the nominal interest rate increases, the real interest rate

**A.** increases by the change in the nominal interest rate.

**B.** decreases by the change in the nominal interest rate.

**C.** decreases by more than the change in the nominal interest rate.

**D.** increases by more than the change in the nominal interest rate.

ANSWER: A

According to liquidity preference theory, the money-supply curve is

**A.** vertical.

**B.** horizontal.

**C.** upward sloping.

**D.** downward sloping.

ANSWER: A

Which of the following Fed actions would both decrease the money supply?

**A.** sell bonds and raise the reserve requirement

**B.** sell bonds and lower the reserve requirement

**C.** buy bonds and raise the reserve requirement

**D.** buy bonds and lower the reserve requirement

ANSWER: A

Which of the following is an example of an increase in government purchases?

**A.** The government builds new roads.

**B.** The Federal Reserve purchases government bonds.

**C.** The government decreases personal income taxes.

**D.** The government increases unemployment insurance benefit payments.

ANSWER: A

The multiplier effect states that there are additional shifts in aggregate demand from fiscal policy, because it

**A.** increases income and thereby increases consumer spending.

**B.** decreases income and thereby increases consumer spending.

**C.** reduces investment and thereby increases consumer spending.

**D.** increases the money supply and thereby reduces interest rates.

ANSWER: A

The government buys new weapons systems. The manufacturers of weapons pay their employees. The employees spend this money on goods and services. The firms from which the employees buy the goods and services pay their employees. This sequence of events illustrates

**A.** the multiplier effect.

**B.** the chain effect.

**C.** the bandwagon effect.

**D.** the accelerator effect.

ANSWER: A

If taxes

**A.** decrease, then consumption increases, and aggregate demand shifts rightward.

**B.** decrease, then consumption decreases, and aggregate demand shifts leftward.

**C.** increase, then consumption increases, and aggregate demand shifts leftward.

**D.** increase, then consumption decreases, and aggregate demand shifts rightward.

ANSWER: A

An increase in government spending shifts aggregate demand

**A.** to the right. The larger the multiplier is, the farther it shifts.

**B.** to the right. The larger the multiplier is, the less it shifts.

**C.** to the left. The larger the multiplier is, the farther it shifts.

**D.** to the left. The larger the multiplier is, the less it shifts.

ANSWER: A

If businesses and consumers become pessimistic, the Federal Reserve can attempt to reduce the impact on the price level and real GDP by

**A.** increasing the money supply, which lowers interest rates.

**B.** decreasing the money supply, which raises interest rates.

**C.** decreasing the money supply, which lowers interest rates.

**D.** increasing the money supply, which raises interest rates.

ANSWER: A

Suppose there is an increase in government spending. To stabilize output, the Federal Reserve would

**A.** decrease the money supply.

**B.** increase government spending.

**C.** increase the money supply.

**D.** decrease government spending.

ANSWER: A

A tax cut targeted at \_\_\_\_ people may have a bigger effect because

**A.** poorer; poorer people tend to spend a higher share of their income.

**B.** poorer; poorer people tend to spend a lower share of their income.

**C.** wealthier; wealthier people tend to spend a higher share of their income.

**D.** wealthier; wealthier people tend to spend a lower share of their income.

ANSWER: A

Which of the following statements is correct?

**A.** In the short run, unemployment and inflation are negatively related. In the long run they are largely unrelated problems.

**B.** Inflation and unemployment are negatively related in the short run and in the long run.

**C.** In the short run, unemployment and inflation are positively related. In the long run they are largely unrelated problems.

**D.** Inflation and unemployment are positively related in the short run and in the long run.

ANSWER: A

According to the Phillips curve, policymakers can reduce inflation by

**A.** contracting aggregate demand. This contraction results in a temporarily higher unemployment rate.

**B.** contracting aggregate demand. This contraction results in a temporarily lower unemployment rate.

**C.** expanding aggregate demand. This expansion results in a temporarily lower unemployment rate.

**D.** expanding aggregate demand. This expansion results in a temporarily higher unemployment rate.

ANSWER: A

When aggregate demand shifts rightward along the short-run aggregate-supply curve, inflation

**A.** increases and unemployment decreases.

**B.** decreases and unemployment increases.

**C.** decreases and unemployment decreases.

**D.** increases and unemployment increases.

ANSWER: A

According to classical macroeconomic theory, in the long run

**A.** monetary growth affects nominal but not real variables.

**B.** monetary growth affects both real and nominal variables.

**C.** the only real variable affected by monetary growth is the unemployment rate.

**D.** a number of factors that affect unemployment are influenced by monetary growth.

ANSWER: A

According to the long-run Phillips curve, in the long run monetary policy influences

**A.** the inflation rate but not the unemployment rate.

**B.** the unemployment rate but not the inflation rate.

**C.** neither the unemployment rate nor the inflation rate.

**D.** both the inflation rate and the unemployment rate.

ANSWER: A

In the long run, an increase in the money supply

**A.** raises prices and leaves unemployment unchanged.

**B.** leaves prices unchanged and reduces unemployment.

**C.** leaves prices and unemployment unchanged.

**D.** raises prices and unemployment.

ANSWER: A

Which of the following is an example of an adverse supply shock?

**A.** a worldwide drought

**B.** decreased government spending

**C.** a decrease in the money supply

**D.** a tax cut

ANSWER: A

Disinflation is a

**A.** reduction in the rate of inflation, whereas deflation is a reduction in the price level.

**B.** slow reduction in the price level, whereas deflation is a rapid reduction in the price level.

**C.** rapid reduction in the price level, whereas deflation is a slow reduction in the price level.

**D.** reduction in the price level, whereas deflation is a reduction in the rate of inflation.

ANSWER: A

If the sacrifice ratio is 3, then reducing the inflation rate from 5 percent to 3 percent would require sacrificing

**A.** 6 percent of annual output.

**B.** 8 percent of annual output.

**C.** 11 percent of annual output.

**D.** 2 percent of annual output.

ANSWER: A

**PHẦN TỰ LUẬN (4 điểm)**

Câu 1 (2 điểm):

The population of country X is 200 million, of which the adult population is 120 million. The number of employed people is 90 million and 15 million are not in the labor force. Use this information to calculate:

1. The labor force.
2. The unemployment rate.

**Đáp án Câu 1:**

1. **The labor force: 120 – 15 = 105 million.**
2. **The unemployment rate:**

**The number of unemployed: 105 – 90 = 15 million**

**The unemployment rate = (15/105)\*100 = 14.29%**

Câu 2 (2 điểm):

When Congress tries to balance the budget by cutting government spending:

- Determine the short-run effects on output of Vietnam

- Determine how the central bank of Vietnam should adjust the money supply and interest rates to stabilize output

**Đáp án Câu 2:**

* **This event would reduce aggregate demand and output of Vietnam.**
* **To stabilize output, the central bank of Vietnam should increase MS and reduce r to increase aggregate demand.**

|  |  |
| --- | --- |
| *Ngày …. tháng …. năm 2022*  **Giảng viên biên soạn đề thi** | *Ngày …. tháng …. năm 2022*  **Phó trưởng Bộ môn kiểm duyệt đề thi:** |
| **Th.S Phan Thị Hương Giang** | **GVC.Th.S Trần Thị Bích Dung** |