#### Economics of Money, Banking, and Financial Markets, 11e, Global Edition (Mishkin) Web Chapter 1: The ISLM Model

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| ( ) - |                             |
|---|-----------------------------|
| 1) Because inflation was not a serious problem during the Great De  | pression, Keynes's analysis |
| assumed   |                             |
| A) that unemployment also was not a problem.  |                             |
| B) that the money supply was found.   |                             |
| C) that the price level was fixed.  |                             |
| D) that monetary policy is not effective.   |                             |
| Asswer: C   |                             |
| AACSB: Reflective Thinking  |                             |
| WC 1.2 The LM Curve   |                             |
| 1) The money market is in equilibrium   |                             |
| A) at any point on the IS curve.  |                             |
| B) at any point on the LM curve.  |                             |
| C) at only one point on the LM curve.   |                             |
| D) only at the intersection of the IS and LM curves.  |                             |
| Answer, B   |                             |
| AACSIB: Reflective Thinking   |                             |
| 2) The describes the combinations of interest rates and as  |                             |
| quantity of money domanded equals the quantity of money supplied  |                             |
| A) IS ourve   |                             |
| B) LM curve   |                             |
| C)-consumption function   |                             |
| D) inventment schedule  |                             |
| Answer: B   |                             |
| AACSB: Reflective Thinking  |                             |
| In the Keynesian model the quantity of money demanded is related to the interest rate.  | related to income and       |
| All positively, positively  |                             |
| H) positively prestructs  |                             |
| C) negatively negatively  |                             |
| Do negatively, executively  |                             |
| Answer B  |                             |
| AACSB: Reflective Thinking  |                             |

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**Michael Rajnik** 

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