

Introductory Macroeconomics

#1 Introduction

Which of the following statement is associated with general equilibrium analysis?

- A. Equilibrium in the market of gold ornaments
- B. Equilibrium across all markets in the economy
- C. Equilibrium price of a good in the competitive market
- D. None of these

Answer B

Study of general price level is the subject matter of:

- A. Microeconomics
- B. Macroeconomics
- C. Both a and B Both a and B
- D. None of these

Answer B

#2 Some basic concepts of macroeconomics

Which of the following is not a flow variable?

- A. Income
- B. Capital formation
- C. Supply of money in a country

Answer C

There is no government in the two sector economy of consumers and producers.

- A. True
- B. False

Answer True

Macro Economics In Question

Malcolm C. Sawyer



Macro Economics In Question:

Macroeconomics in Question Malcolm C. Sawyer, 2019-07-12 Originally published in 1982 this book has two central purposes The first is to present a rather more critical view of the Keynesian and monetarist approaches to macro economics than is usually found in major macro economics text books The second is to present an alternative approach to macro economics derived in the main from the work of Michal Kalecki It will become apparent below that the major difference between the conventional approaches to macro economics and the Kaleckian one arises from a basic difference over the nature of a modern capitalist economy The conventional approaches rest on a perfectly competitive view of the world whilst the Kalecki approach draws on an oligopolistic view The book has been written to be accessible to undergraduate students of economics who have taken a basic second year degree level course in macro economics as represented by text books such as Branson 1979 Gordon 1981 Particularly in Chapters 2 4 a knowledge of conventional macro economics is required References are provided in the text and in footnotes for those wishing to pursue particular topics further The book also contains much of interest for professional economists

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Macro-economics in question Malcolm Charles Sawyer, 1984 *Macro-economics in Question* Malcolm C. Sawyer, 1982

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