Multiple Choice

Identify the letter of the choice that best completes the statement or answers the question. Use a #2 pencil to darken in the space on your scantron sheet that corresponds to the answer you think is correct. You only need to turn in your scantron.

1. In economics, aggregation refers to
   a. collecting sample specimens for reclassification.
   b. using small stones to pave an artistic walkway.
   c. combining many markets into one overall economy.
   d. using large computers to solve economic problems.

2. The aggregate demand curve shows the quantity of national output
   a. produced at each possible price level.
   b. demanded and produced at each possible price level.
   c. that is exported at each possible price level.
   d. demanded at each possible price level.

3. The vertical axis of the aggregate demand-aggregate supply model measures the amount of
   a. total employment.
   b. total final output.
   c. the price level.
   d. net exports.

4. Which of the following is not an example of a "macroeconomy"?
   a. The US economy
   b. The California electricity market
   c. The North American economy
   d. The Minnesota economy

5. If the price level in the American economy increases,
   a. the prices of all goods must have increased.
   b. the prices of all goods must have decreased.
   c. the prices of some goods must have increased while the prices of other goods may have decreased.
   d. A democrat must be president.
Quiz 2 Econ 201 F 2002
Answer Section

MULTIPLE CHOICE

1. C
2. D
3. C
4. B
5. C