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B-ECON003 BSA15 ECONOMIC DEVELOPMENT 2nd Sem (2022-2023)

Enabling Assessment: Output & Money



End of quiz

You are at the end, press Finished to complete and grade the quiz.
You can review your answers below and click Edit if you want to change any.

Question 1

After government is added to the income-expenditure model, the formula for the aggregate consumption function is

Response: $C = a + b(Y - T)$

Question 2

Assuming there is no foreign trade in the economy, equilibrium is achieved when government purchases equal

Response: saving plus net taxes minus investment.

Question 3

If you save \$80 when you experience a \$400 rise in your income,

Response: your MPC is 0.80.

Question 4

Suppose saving is \$1,400 when income is \$10,000 and the MPC equals 0.8. When income increases to \$12,000, saving is

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Giray Gozgor, Chi Lau



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