

ECO341

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1. Given the following equation,  $Y = C + I + G$  and,  $I$  and  $G$  are autonomous, while  $C = a + bY$ , determine investment multiplier

--->>  $K = 1/1-b$

$K = 1/b$

$K = b$

$K = 1/b-1$

2. What is the meaning of  $Y = f(X)$  being an increasing function?

--->> If  $Y$  is a function of  $X$  then  $Y$  increases as  $X$  increases or  $Y$  decreases as  $X$  decreases

If  $Y$  is a function of  $X$  then  $Y$  increases as  $X$  decreases or  $Y$  decreases as  $X$  increases

It means that  $Y$  depends on  $X$

None of the options

3. One of the reasons why economic growth may not lead to development is \_\_\_\_\_

--->> Economic dependence

Limited physical inputs

Low infant mortality

Poor organization

4. The government can influence macroeconomic policies by such instruments of fiscal policy such \_\_\_\_\_

Bank rate

Changes in reserve ratios

--->> Tax rates

Open market operations

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To achieve full employment

--->> To achieve price stability at annual inflation rate of 5 per cent per annum

To achieve price stability

Financial market stability

6. The following are the motives for holding money except

--->> Bank deposits Motive

The Speculative motive

The Precautionary Motive

The Transactions Motive

7. The following are the determinants of demand for money except \_\_\_\_\_

Level of Income

Interest Rate

--->> The Level of Bank Reserves

Return on Financial assets

8. The major implication of high less developed countries birth rates is that \_\_\_\_\_

--->> Children under the age 15 are more in less developed countries than in developed countries.

Children under the age 15 are less in less developed countries than in developed countries

Children under the age 15 are more in developed countries than in less developed countries

Children under the age 15 are not more in less developed countries than in developed countries

9. Given that  $C = 5 + \frac{2}{3}Y_d$  derive the Saving function

--->>  $S = -5 + 0.33y_d$

$S = -5 + \frac{2}{3}y_d$

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$$S = 5 + 0.33y_d$$

10. One of the following is a determinant of investment in Duesenberry's Cash-Flow theory

Income (Y)

Capital stock (K)

Profits ( $\tilde{\pi}$ )

--->> All of the options

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