

ECO712

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1. In the function, $S = -a - bY$, b represents

MPC

--->> MPS

APC

APS

2. The consumption function is written implicitly as _____

--->> $C = f(Y)$

$C = a + bY$

$C = bY$

$C = Y$

3. The Speculative motive for the demand for the money is a function of _____

Price

Income

--->> Interest rate

Investment

4. The medium of exchange is a function of money as seen by _____ school of thought

Monetarist

Modern Quantity theorists

Marginalist

--->> Keynesian

5. Disposable Income is known as the personal income less personal _____

Disposable Tax

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--->> Income Tax

None of the options

6. Duesenberry posited that aggregate cash flow is the main determinant of _____

--->> Investment

Interest rate

Money supply

Consumption

7. The value of gross national product less capital consumption allowance is referred to as ____

Gross Domestic Product

National Income

Gross National Product

--->> Net National Product

8. Which of these is property of money

Unit of account

Medium of exchange

Store of value

--->> Limited supply

9. Money that is not a commodity and it is not redeemable in any commodity is referred to as ____

--->> Fiat money

Token money

Paper money

Legal tender

10. ____ shows the relationship between unemployment and inflation

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LM curve

--->> Philip curve

Gini coefficient curve

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