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INSTRUCTOR: JAMES SONDGEROTH. Q Explain the difference between autonomous and induced consumption. Some are True/False/Uncertain and are explicitly denoted as such. For the essay and multiple choice parts of the exam, students will be allowed to use one sheet of paper (X) with handwritten notes on both sides of it. Q The exam on Blackboard will randomly selectorquestions from each pool for each question covered on an exam. For the essay and multiple choice parts of the exam, students will be allowed to use one sheet Download free-response questions from past AP Macroeconomics exams, along with scoring guidelines, sample responses from exam takers, and scoring distributions (Questions) Aggregate demand (consumption = C)GraphOutput, income (Y)C QuestionsQ General form of the consumption function: C = a + bY. The others are direct questions. Explain and detail your answers VERY carefully. Answers to the essay questions must be written in a Blue Book This information sheet must be turned in with the exam. In order to match the data, the RBC model requires a Download free-response questions from past AP Macroeconomics exams, along with scoring guidelines, sample responses from exam takers, and scoring distributions PRINCIPLES OF MACROECONOMICS. The multiple-choice exam is an open book, open note exam which will be taken on-line outside of class time. The three midterm multiple-choice exams will consist of multiple choice questions on these 1 Short Questions Answer all the following questions. INSTRUCTOR: JAMES SONDGEROTH. The exam on Blackboard will randomly selector questions from each pool for each question covered on an exam. The 2 Problem Consider an economy where the representative consumer maximizes E0 å t=0 btU(Ct, Mt Pt, Nt) subject to a sequence of dynamic budget constraints PtCt + Mt +QtBt Solution We use the equation MV = PY, rearranging it to V = PY/M, where P =, M =, and Y = Thus, V =*/ = V = Problem PRINCIPLES OF MACROECONOMICS. There are fromtoquestions in each pool. The QUALITY of your explanation determines your gradeTRUE/FALSE/UNCERTAIN. Calculate the numbers of a and b according to graph 1?



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