TRƯỜNG ĐẠI HỌC VĂN LANG

**KHOA: QUẢN TRỊ KINH DOANH**

**ĐỀ THI VÀ ĐÁP ÁN ĐỀ THI KẾT THÚC HỌC PHẦN**

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**Cách thức nộp bài phần tự luận (Giảng viên ghi rõ yêu cầu):**

***Gợi ý:***

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- Upload file bài làm (word, excel, pdf…);

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**PHẦN TRẮC NGHIỆM (6 điểm)**

The amount of unemployment that an economy normally experiences is called the

**A.** natural rate of unemployment.

**B.** average rate of unemployment.

**C.** cyclical rate of unemployment.

**D.** typical rate of unemployment.

ANSWER: A

The Bureau of Labor Statistics counts a member of a surveyed household as an adult if that person is at least

**A.** 16 years old.

**B.** 14 years old.

**C.** 18 years old.

**D.** 21 years old.

ANSWER: A

Cyclical unemployment refers to

**A.** year-to-year fluctuations of unemployment around its natural rate.

**B.** how often a worker is likely to be employed during her lifetime.

**C.** the relationship between the probability of unemployment and a worker's changing level of experience.

**D.** long-term trends in unemployment.

ANSWER: A

In the long run the unemployment rate equals

**A.** the natural rate of unemployment.

**B.** the cyclical rate of unemployment.

**C.** zero.

**D.** the sum of the cyclical and natural rate of unemployment.

ANSWER: A

Who in the adult population is counted as “employed” in U.S. labor statistics?

**A.** people who are temporarily absent from their job and people who work without pay in a family member’s business

**B.** people who are temporarily absent from their job but not people who work without pay in a family member’s business

**C.** people who work without pay in a family member’s business but not people who are temporarily absent from their job

**D.** neither people who are temporarily absent from their job nor people who work without pay in a family member’s business

ANSWER: A

Which of the following is not correct?

**A.** When unions raise wages above equilibrium, the quantity of labor supplied decreases, and the quantity of labor demanded increases.

**B.** Like any cartel, a union is a group of sellers acting together in the hope of exerting their joint market power.

**C.** When a union is present in a labor market, wages may not be determined by the equilibrium of supply and demand.

**D.** Most workers in the U.S. economy are not members of a union.

ANSWER: A

Esmerelda worked part-time for her mother’s business without pay. Tabitha was absent from work because she had strep throat. Who is counted as “employed” by the Bureau of Labor Statistics?

**A.** both Esmerelda and Tabitha

**B.** Tabitha but not Esmerelda

**C.** Esmerelda but not Tabitha

**D.** neither Esmerelda nor Tabitha

ANSWER: A

The invention of the telegraph led to the loss of jobs for those who had delivered mail by horse but created jobs for telegraph operators and delivery persons. This is an example of

**A.** frictional unemployment created by sectoral shifts.

**B.** structural unemployment created by sectoral shifts.

**C.** frictional unemployment created by efficiency wages.

**D.** structural unemployment created by efficiency wages.

ANSWER: A

Wages in excess of their equilibrium level help explain

**A.** both structural unemployment and the natural rate of unemployment.

**B.** the natural rate of unemployment but not structural unemployment.

**C.** structural unemployment but not the natural rate of unemployment.

**D.** neither structural unemployment nor the natural rate of unemployment.

ANSWER: A

Which type(s) of economies interact with other economies?

**A.** only open economies

**B.** only closed economies

**C.** closed economies and open economies

**D.** neither closed nor open economies

ANSWER: A

When Jamie, a U.S. citizen, purchases a wool jacket made in Ireland, the purchase is

**A.** a U.S. import and an Irish export.

**B.** both a U.S. and Irish import.

**C.** a U.S. export and an Irish import.

**D.** neither an export nor an import for either country.

ANSWER: A

A farmer in Mexico purchases a tractor made in the U.S. This purchase is an example of

**A.** a U.S. export and a Mexican import

**B.** a U.S. import and a Mexican export

**C.** an export for both the U.S. and Mexico

**D.** an import for both Mexico and the U.S.

ANSWER: A

If Norway sold more goods and services abroad than it purchased from abroad, then it had

**A.** positive net exports which is a trade surplus.

**B.** positive net exports which is a trade deficit.

**C.** negative net exports which is a trade surplus.

**D.** negative net exports which is a trade deficit.

ANSWER: A

If the U.S. has exports of $1.5 trillion and imports of $2.2 trillion, then the U.S.

**A.** buys more from overseas then it sells overseas; it has a trade deficit.

**B.** sells more overseas then it buys from overseas; it has a trade surplus.

**C.** sells more overseas then it buys from overseas; it has a trade deficit.

**D.** buys more from overseas then it sells overseas; it has a trade surplus.

ANSWER: A

If the exchange rate is 2 Brazilian reals per dollar and a meal in Rio costs 20 reals, then how many dollars does it take to buy a meal in Rio?

**A.** 10 and your purchase will increase Brazil’s net exports.

**B.** 40 and your purchase will increase Brazil’s net exports.

**C.** 40 and your purchase will decrease Brazil’s net exports.

**D.** 10 and your purchase will decrease Brazil’s net exports.

ANSWER: A

Suppose the world had only two countries and domestic residents of country A purchased $50 billion of assets from country B and country B purchased $30 billion of assets from country A. What would the net capital outflows of both countries be?

**A.** $20 billion for country A and -$20 billion for country B

**B.** $30 billion for country A and $50 billion for country B

**C.** $50 billion for country A and $30 billion for country B

**D.** -$20 billion for country A and $20 billion for country B

ANSWER: A

In Ireland, a pint of beer costs 3 euros. In Australia, a pint of beer costs 4 Australian dollars. If the exchange rate is .8 euros per Australian dollar, what is the real exchange rate?

**A.** 3.2/3 pints of Irish beer per pint of Australian beer

**B.** 3/3.2 pint of Irish beer per pint of Australian beer

**C.** 4/2.4 pints of Irish beer per pint of Australian beer

**D.** 2.4/4 pints of Irish beer per pint of Australian beer

ANSWER: A

According to purchasing-power parity, if the same basket of goods costs $100 in the U.S. and 50 pounds in Britain, then what is the nominal exchange rate?

**A.** 1/2 pound per dollar

**B.** 1 pound per dollar

**C.** 2 pounds per dollar

**D.** 2.5 pounds per dollar

ANSWER: A

A relatively mild period of falling incomes and rising unemployment is called a(n)

**A.** recession.

**B.** depression.

**C.** expansion.

**D.** business cycle.

ANSWER: A

Most economists use the aggregate demand and aggregate supply model primarily to analyze

**A.** short-run fluctuations in the economy.

**B.** the effects of macroeconomic policy on the prices of individual goods.

**C.** the long-run effects of international trade policies.

**D.** productivity and economic growth.

ANSWER: A

Which of the following is most commonly used to monitor short-run changes in economic activity?

**A.** real GDP.

**B.** the inflation rate.

**C.** interest rates.

**D.** value of the U.S. dollar in the foreign exchange market.

ANSWER: A

During recessions investment

**A.** falls by a larger percentage than GDP.

**B.** falls by about the same percentage as GDP.

**C.** falls by a smaller percentage than GDP.

**D.** falls but the percentage change is sometimes much larger and sometimes much smaller.

ANSWER: A

Other things the same, an increase in the price level makes the dollars people hold worth

**A.** less, so they can buy less.

**B.** more, so they can buy less.

**C.** less, so they can buy more.

**D.** more, so they can buy more.

ANSWER: A

Which of the following rises when the U.S. price level falls?

**A.** real wealth

**B.** the value of the dollar in the market for foreign-currency exchange

**C.** interest rates

**D.** real GDP

ANSWER: A

The aggregate quantity of goods and services demanded changes as the price level rises because

**A.** real wealth falls, interest rates rise, and the dollar appreciates.

**B.** real wealth falls, interest rates rise, and the dollar depreciates.

**C.** real wealth rises, interest rates fall, and the dollar appreciates.

**D.** real wealth rises, interest rates fall, and the dollar depreciates.

ANSWER: A

Other things the same, if the price level is lower than expected, then some firms believe that the relative price of what they produce has

**A.** decreased, so they decrease production.

**B.** decreased, so they increase production.

**C.** increased, so they increase production.

**D.** increased, so they decrease production.

ANSWER: A

The price level rises in the short run if

**A.** aggregate demand shifts right or aggregate supply shifts left.

**B.** aggregate demand or aggregate supply shifts right.

**C.** aggregate demand shifts left or aggregate supply shifts right.

**D.** aggregate demand or aggregate supply shifts right.

ANSWER: A

Shifts in the aggregate-demand curve can cause fluctuations in

**A.** the level of output and in the level of prices.

**B.** the level of output, but not in the level of prices.

**C.** the level of prices, but not in the level of output.

**D.** neither the level of output nor the level of prices.

ANSWER: A

Monetary policy and fiscal policy influence

**A.** output in the short run only.

**B.** output and prices in the short run only.

**C.** output in the short run and the long run.

**D.** output and prices in the short run and the long run.

ANSWER: A

The interest-rate effect

**A.** is the most important reason, in the case of the United States, for the downward slope of the aggregate-demand curve.

**B.** depends on the idea that increases in interest rates increase the quantity of money supplied.

**C.** depends on the idea that increases in interest rates increase the quantity of money demanded.

**D.** is the least important reason, in the case of the United States, for the downward slope of the aggregate-demand curve.

ANSWER: A

The idea that a decrease in the price level raises the real value of households’ money holdings, which increases consumer spending and the quantity of goods and services demanded is known as

**A.** the wealth effect.

**B.** the exchange-rate effect.

**C.** the theory of liquidity preference.

**D.** the interest-rate effect.

ANSWER: A

According to John Maynard Keynes,

**A.** the interest rate adjusts to balance the supply of, and demand for, money.

**B.** the supply of money in a country is determined by the overall wealth of the citizens of that country.

**C.** the demand for money in a country is determined entirely by that nation’s central bank.

**D.** the interest rate adjusts to balance the supply of, and demand for, goods and services.

ANSWER: A

In the long run, fiscal policy influences

**A.** saving, investment, and growth; in the short run, fiscal policy primarily influences the aggregate demand for goods and services.

**B.** saving, investment, and growth; in the short run, fiscal policy primarily influences technology and the production function.

**C.** technology and the production function; in the short run, fiscal policy primarily influences saving, investment, and growth.

**D.** the aggregate demand for goods and services; in the short run, fiscal policy primarily influences technology and the production function.

ANSWER: A

If the MPC = 4/5, then the government purchases multiplier is

**A.** 5.

**B.** 4/5.

**C.** 5/4.

**D.** 20.

ANSWER: A

Other things the same, as the price level rises,

**A.** the interest rate rises causing a movement along a given aggregate-demand curve.

**B.** the interest rate rises causing aggregate demand to shift.

**C.** the interest rate falls causing aggregate demand to shift.

**D.** the interest rate falls causing a movement along a given aggregate-demand curve.

ANSWER: A

The logic of the multiplier effect applies

**A.** to any change in spending on any component of GDP.

**B.** only to changes in government spending.

**C.** only to changes in the money supply.

**D.** only when the crowding-out effect is sufficiently strong.

ANSWER: A

A reduction in U.S net exports would shift U.S. aggregate demand

**A.** leftward. In an attempt to stabilize the economy, the government could increase expenditures.

**B.** rightward. In an attempt to stabilize the economy, the government could decrease expenditures.

**C.** rightward. In an attempt to stabilize the economy, the government could increase expenditures.

**D.** leftward. In an attempt to stabilize the economy, the government could decrease expenditures.

ANSWER: A

If the Fed conducts open-market sales, which of the following quantities increase(s)?

**A.** interest rates, but not investment or prices

**B.** interest rates and prices, but not investment spending

**C.** interest rates and investment, but not prices

**D.** interest rates, prices, and investment spending

ANSWER: A

If the Federal Reserve increases the money supply, then initially people want to

**A.** buy bonds so the interest rate falls.

**B.** sell bonds so the interest rate falls.

**C.** buy bonds so the interest rate rises.

**D.** sell bonds so the interest rate rises.

ANSWER: A

If a $1,000 increase in income leads to an $800 increase in consumption expenditures, then the marginal propensity to consume is

**A.** 0.8 and the multiplier is 5.

**B.** 0.2 and the multiplier is 1.25.

**C.** 0.2 and the multiplier is 1.25.

**D.** 0.8 and the multiplier is 8.

ANSWER: A

What actions could be taken to stabilize output in response to a large decrease in U.S. net exports?

**A.** decrease taxes or increase the money supply

**B.** increase taxes or decrease the money supply

**C.** increase taxes or increase the money supply

**D.** decrease taxes or decrease the money supply

ANSWER: A

The short-run relationship between inflation and unemployment is often called

**A.** the Phillips curve.

**B.** Money Neutrality.

**C.** the Classical Dichotomy.

**D.** the Keynesian Economics.

ANSWER: A

According to the Phillips curve, policymakers would reduce inflation but raise unemployment if they

**A.** decreased the money supply.

**B.** increased government expenditures.

**C.** decreased taxes.

**D.** increased the money supply.

ANSWER: A

Friedman and Phelps argued

**A.** that in the long run, monetary growth did not influence those factors that determine the economy's unemployment rate.

**B.** that the Phillips curve could be exploited in the long run by using monetary, but not fiscal policy.

**C.** that the short-run Phillips curve was very steep, but not vertical.

**D.** that there was neither a short-run nor long-run tradeoff between inflation and unemployment.

ANSWER: A

If the Federal Reserve increases the rate at which it increases the money supply, then unemployment is lower

**A.** in the short run but not the long run.

**B.** in the long run but not the short run.

**C.** in the long run and the short run.

**D.** in neither the short run nor the long run.

ANSWER: A

A policy change that changes the natural rate of unemployment changes

**A.** both the long-run Phillips curve and the long-run aggregate supply curve.

**B.** neither the long-run Phillips curve nor the long-run aggregate supply curve.

**C.** the long-run Phillips curve, but not the long-run aggregate supply curve.

**D.** the long-run aggregate supply curve, but not the long-run Phillips curve.

ANSWER: A

Which of the following results in higher inflation and higher unemployment in the short run?

**A.** an adverse supply shock such as an increase in the price of oil

**B.** a more contractionary monetary policy

**C.** a decrease in the minimum wage

**D.** a more expansionary monetary policy

ANSWER: A

In the short run, policy that changes aggregate demand changes

**A.** both unemployment and the price level.

**B.** neither unemployment nor the price level.

**C.** only unemployment.

**D.** only the price level.

ANSWER: A

If the central bank decreases the money supply, then in the short run prices

**A.** fall and unemployment rises.

**B.** rise and unemployment falls.

**C.** and unemployment rise.

**D.** and unemployment fall.

ANSWER: A

Which of the following is correct according to the long-run Phillips curve?

**A.** Monetary policy cannot change the natural rate of unemployment, but other government policies can.

**B.** Changes in the money supply growth rate are the only means by which government policy can change the natural rate of unemployment.

**C.** No government policy, including changes in the money supply growth rate, can change the natural rate of unemployment.

**D.** Monetary policy and other government policies can shift the long-run Phillips curve.

ANSWER: A

**PHẦN TỰ LUẬN (04 điểm)**

Câu 1 (2 điểm):

The population of country X is 100 million, of which the adult population is 80 million. The number of employed people is 50 million and 10 million are not in the labor force. Use this information to calculate:

1. The labor force.
2. The unemployment rate.

**Đáp án Câu 1:**

1. **The labor force: 80 – 10 = 70 million.**
2. **The unemployment rate:**

**The number of unemployed: 70 – 50 = 20 million**

**The unemployment rate = 20/70\*100 = 28.57%**

Câu 2 (2 điểm):

Suppose the Vietnamese economy is in long-term equilibrium. The war breaks causes the oil prices to soar.

a. Determine the short-run effects on output of Vietnam

b. Determine how the central bank of Vietnam should adjust the money supply and interest rates to stabilize output

**Đáp án Câu 2:**

**- This event would reduce aggregate supply and output of Vietnam.**

**- To stabilize output, the central bank of Vietnam should increase MS and reduce r to increase aggregate demand.**

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| *Ngày …. tháng …. năm 2022*  **Giảng viên biên soạn đề thi** | *Ngày …. tháng …. năm 2022*  **Phó trưởng Bộ môn kiểm duyệt đề thi:** |
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