ECN 204 Final Exam F2011 - Professor Paul Missios

Multiple Choice
Identify the choice that best completes the statement or answers the question.

1. Which of the following would tend to shift the supply of dollars in the foreign-currency exchange market model to the left?
   a. The expected rate of return on Canadian assets falls.
   b. The exchange rate rises.
   c. The expected rate of return on Canadian assets rises.
   d. The exchange rate falls.

Table 29-5 The following information pertains to the Bank of Kingston.

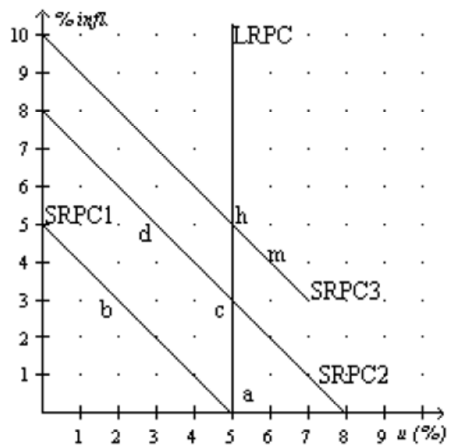
Assets:		Liabilities:	
Reserves	$12 000	Deposits	$240 000
Loans	$228 000		

2. If a bank uses $80 of excess reserves to make a new loan when the reserve ratio is 25 percent, what happens to the money supply?
   a. The money supply will eventually increase by $320.
   b. The money supply initially increases by $20.
   c. The money supply will eventually increase by more than $20 but less than $80.
   d. The money supply initially decreases by $80.
3. **Refer to Table 29-5.** If all banks hold only the required 4 percent of deposits as reserves, then what is the money multiplier?
   a. 5
   b. 10
   c. 15
   d. 25
4. At one time, the country of Aquilonia had no banks, but had currency of $10 million. Then a banking system was established with a reserve requirement of 20 percent. The people of Aquilonia deposited half of their currency into the banking system. If banks do not hold excess reserves, what is Aquilonia's money supply now?
   a. $10 million
   b. $12 million
   c. $25 million
   d. $30 million
5. During what period can the Bank of Canada influence unemployment?
   a. in the short run, but not the long run
   b. in neither the short nor long run
   c. in the long run, but not the short run
   d. in the short and long run
6. If the nominal exchange rate e is foreign currency per dollar, the domestic price is P, and the foreign price is $P*$, which of the following is the definition of the real exchange rate?
   a. $e(P/P*)$
   b. $e + P/P$
   c. $e – P/P*$
   d. $e(P*/P)$

7. Which of the following characterizes the long-run Phillips curve?
   a. Its position is determined primarily by monetary factors.
   b. It cannot be changed by any government policy.
   c. Its position depends on the natural rate of unemployment.
   d. If it shifts right, long-run aggregate supply shifts right.
8. If the nominal interest rate is 5 percent and the inflation rate is 2 percent, what is the real interest rate?
   a. 7 percent
   b. 6 percent
   c. 5 percent
   d. 3 percent
9. If the federal government cuts spending to balance the federal budget, how can the Bank of Canada act to prevent unemployment and recession while maintaining the balanced budget?
   a. by cutting expenditures
   b. by decreasing the money supply
   c. by increasing the money supply
   d. by raising taxes

Use the graph below to answer the following questions.

Figure 16-4

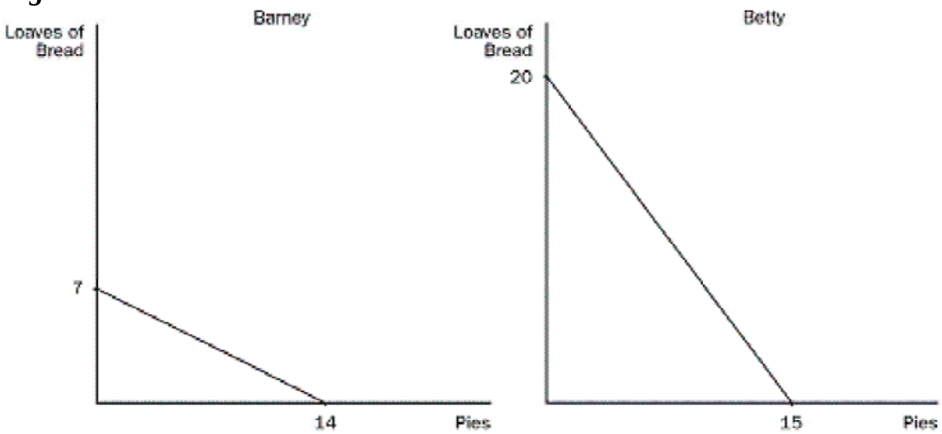


10. **Refer to Figure 16-4.** If the economy is at point *c* and the Bank of Canada pursues an expansionary monetary policy, then the economy will move to which of the following points in the short and long run?
   a. point *d* in the short run and point *h* in the long run
   b. point *b* in the short run and point *c* in the long run
   c. point *h* in the short run and point *d* in the long run
   d. point *m* in the short run and point *c* in the long run
11. **Refer to Figure 16-4.** What is the natural rate of unemployment?
   a. 0 percent
   b. 2 percent
   c. 5 percent
   d. 8 percent

12. **Refer to Figure 16-4.** Along SRPC2, what is the expected rate of inflation?
    a. 0 percent
    b. 1 percent
    c. 2 percent
    d. 3 percent
13. Assume the exchange rate is about 153 Kazakhstan tenge per dollar. According to purchasing-power parity, when would this exchange rate rise?
    a. if the price level in Canada rose or the price level in Kazakhstan fell
    b. if the price level in either Canada or Kazakhstan rose
    c. if the price level in Canada fell or the price level in Kazakhstan rose
    d. if the price level in either Canada or Kazakhstan fell
14. How does Canadian aggregate demand change if the dollar appreciates or other countries experience recessions?
    a. If the dollar appreciates, aggregate demand shifts right; if other countries experience recessions aggregate demand shifts left.
    b. If the dollar appreciates, aggregate demand shifts left; if other countries experience recessions aggregate demand shifts right.
    c. Aggregate demand shifts right.
    d. Aggregate demand shifts left.
15. According to the crowding-out effect, how do the interest rate and investment spending change when government spending increases?
    a. The interest rate increases and investment spending decreases.
    b. The interest rate and investment spending both decrease.
    c. The interest rate and investment spending both increase.
    d. The interest rate decreases and investment spending increases.
16. What are the effects of an increase in the supply of loanable funds?
    a. Net capital outflow increases, and the real exchange rate decreases.
    b. Net capital outflow decreases, and the real exchange rate increases.
    c. Net capital outflow and the real exchange rate both increase.
    d. Net capital outflow and the real exchange rate both decrease.

These figures illustrate the production possibilities available to Barney and Betty with 8 hours of labour in their bakery.

Figure 3-6



17. **Refer to Figure 3-6**. What is the opportunity cost of 1 pie for Betty?
    a. 4/3 loaves of bread.
    b. 1 loaf of bread.
    c. 3/4 loaf of bread.
    d. 1/4 loaf of bread.
18. **Refer to Figure 3-6**. Which of the following is correct?
    a. Barney has a comparative advantage in pies and Betty has a comparative advantage in loaves of bread.
    b. Barney has a comparative advantage in neither good and Betty has a comparative advantage in both goods.
    c. Barney has a comparative advantage in both goods and Betty has a comparative advantage in neither good.
    d. Barney has a comparative advantage in loaves of bread and Betty has a comparative advantage in pies.
19. If Canada has a trade surplus relative to the U.S. and, at current interest rates, net capital outflows are zero, what should we expect to occur to the value of the Canadian dollar (assuming the exchange rate is floating)?
    a. the Canadian dollar will be devalued
    b. the Canadian dollar will be revalued
    c. the Canadian dollar will appreciate
    d. the Canadian dollar will depreciate

Table 6-5

The table below pertains to an economy with only two goods—books and calculators. The fixed basket consists of 5 books and 10 calculators.

Year	Price of Books	Price of Calculators
2005	$24	$8
2006	$30	$12
2007	$12	$15

20. **Refer to Table 6-5.** Using 2005 as the base year, what is the consumer price index?
    a. 200 in 2005, 540 in 2006, and 620 in 2007
    b. 100 in 2005, 270 in 2006, and 310 in 2007
    c. 200 in 2005, 270 in 2006, and 310 in 2007
    d. 100 in 2005, 135 in 2006, and 155 in 2007
21. Which of the following creates a supply of Euros in foreign exchange markets?
    a. a Canadian importer buys 500 cases of Italian table wine
    b. an Italian redeems a bond issued by a French manufacturer
    c. a Canadian student takes a summer trip to London
    d. a Spanish exporter buys insurance from a Canadian firm

Use the following information to answer the following questions.

In the country of Shem, the CPI is calculated using a market basket consisting of 5 apples, 4 loaves of bread, 3 robes, and 2 litres of gasoline. The per-unit prices of these goods have been as follows:

Table 6-3

Year	Apples	Bread	Robes	Gasoline
2007	$1.00	$2.00	$10.00	$1.00
2008	$1.00	$1.50	$9.00	$1.50
2009	$2.00	$2.00	$11.00	$2.00
2010	$3.00	$3.00	$15.00	$2.50

22. **Refer to Table 6-3**. What was the inflation rate, as measured by the CPI, between 2007 and 2008?
    a. It is impossible to determine without knowing the base year.
    b. –8.89 percent
    c. –7.14 percent
    d. 11.25 percent
    e. 3.75 percent
23. If the consumer price index was 100 in the base year and 107 the following year, what was the inflation rate?
    a. 0.7 percent
    b. 10.7 percent
    c. 107 percent
    d. 7 percent

24. In a fractional reserve banking system, how does an increase in the reserve requirement change the money multiplier?
    a. The money multiplier decreases by a lower percentage change than the increase in the reserve ratio.
    b. The money multiplier increases by a higher percentage change than the increase in the reserve ratio.
    c. The money multiplier decreases by a higher percentage change than the increase in the reserve ratio.
    d. The money multiplier increases by a lower percentage change than the increase in the reserve ratio.
25. An assistant professor of economics gets a $100-a-month raise, but then she figures that with her current monthly salary she can't buy as many goods as she could last year. Which of the following has happened to her real and nominal wage?
    a. Her real wage has risen and her nominal wage has fallen.
    b. Her real wage has fallen and her nominal wage has risen.
    c. Her real and nominal wages have fallen.
    d. Her real and nominal wages have risen.
26. Which of the following shifts aggregate demand to the right?
    a. a decrease in the price level
    b. an increase in the money supply
    c. an increase in the price level
    d. a decrease in the money supply
27. Suppose that in a closed economy GDP is equal to 12,000, taxes are equal to 1500, consumption equals 6800, and government expenditures equal 2500. What is national saving?
    a. 1200
    b. 1000
    c. 4200
    d. 2700
28. Suppose a policy affects the natural rate of unemployment. Which of the following does such a policy change?
    a. the long-run aggregate supply curve, but not the long-run Phillips 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. both the long-run Phillips curve and the long-run aggregate supply curve
29. According to the quantity equation, which of the following best describes the effects of an increase in the money supply?
    a. If velocity is stable, an increase in the money supply creates a proportional increase in the price level and real GDP.
    b. If velocity is stable, an increase in the money supply creates a proportional increase in nominal GDP but not in the price level.
    c. With constant money supply and velocity, an increase in the money supply creates a proportional increase in the price level and nominal GDP
    d. If velocity is stable, an increase in the money supply creates an increase in the real GDP but not in the price level.
30. Last year, Tealandia produced 60 000 bags of green tea, which sold at 5 units each of Tealandia's currency—the Leaf. Tealandia's money supply was 10 000. What was the velocity of money in Tealandia?
    a. 40
    b. 30
    c. 5/6
    d. 1/30

31. Which of the following is the formula for investment in an open economy?
 a. $I = Y - C$
 b. $I = S - NCO$
 c. $I = S$
 d. $I = S + NX$
32. Which of the following would cause stagflation?
 a. aggregate supply shifts left
 b. aggregate demand shifts left
 c. aggregate supply shifts right
 d. aggregate demand shifts right

Table 3-6

	Labour hours needed to make one unit of		Amount produced in 40 hours	
	Cheese	Bread	Cheese	Bread
England	1	2	40	20
Spain	2	8	20	5

33. **Refer to Table 3-6**. Which of the following is correct?
 a. England has a comparative advantage in bread and Spain has a comparative advantage in cheese.
 b. England has a comparative advantage in neither good and Spain has a comparative advantage in both goods.
 c. England has a comparative advantage in both goods and Spain has a comparative advantage in neither good.
 d. England has a comparative advantage in cheese and Spain has a comparative advantage in bread.
34. **Refer to Table 3-6**. What is the opportunity cost of 1 unit of cheese in Spain?
 a. 1/2 bread.
 b. 1 bread.
 c. 1/4 bread.
 d. 2 breads.
35. Suppose that a worker in Radioland can produce either 4 radios or 1 television per year, and a worker in Teeveeland can produce either 2 radios or 5 televisions per year. Each nation has 100 workers. If Radioland trades 100 televisions to Teeveeland in exchange for 100 radios each year, what is the impact on each country's maximum consumption of new radios and televisions per year?
 a. Less than it would be in the absence of trade because Teeveeland has an absolute advantage in both goods and so would lose if it trades with Radioland.
 b. The same as it would be in the absence of trade.
 c. Less than it would be in the absence of trade because neither country is specializing in the product for which it has a comparative advantage.
 d. Higher than it would be in the absence of trade because of the gains from trade.
36. If the exchange rate is 175 yen = $1, what is the cost of a bottle of rice wine that costs 5250 yen?
 a. $28
 b. $30
 c. $32
 d. $34

37. Based on the quantity equation, if $M = 125$, $V = 4$, and $Y = 200$, what is P?
   a. 0.5
   b. 1
   c. 1.5
   d. 2.5
38. As the price level decreases, which of the following happens to the value of money?
   a. It decreases, so people want to hold less of it.
   b. It increases, so people want to hold more of it.
   c. It increases, so people want to hold less of it.
   d. It decreases, so people want to hold more of it.
39. Which of the following relationships does the model of aggregate demand and aggregate supply explain?
   a. the relationship between wages and employment
   b. the relationship between unemployment and output
   c. the relationship between real GDP and the price level
   d. the relationship between the price and quantity of a particular good
40. Suppose Paul, a Romanian citizen, builds a telescope factory in Israel. Which of the following correctly identifies the effects of these expenditures?
   a. They increase Romanian net capital outflow, but decrease Israeli net capital outflow.
   b. They decrease Romanian net capital outflow, but increase Israeli net capital outflow.
   c. They increase Romanian and Israeli net capital outflow.
   d. They increase Romanian net capital outflow, but Israeli net capital outflow remain unchanged.
41. Which of the following equations most simply represents GDP in a closed economy?
   a. $Y = C + I + G$
   b. $S = I - G$
   c. $I = Y - C + G$
   d. $Y = C + I + G + NX$
42. What does the principle of monetary neutrality imply?
   a. An increase in the money supply will increase neither the price level nor real GDP.
   b. An increase in the money supply will increase the price level, but not real GDP.
   c. An increase in the money supply will increase real GDP, but not the price level.
   d. An increase in the money supply will increase real GDP and the price level.
43. Suppose a bank uses $100 of its $500 excess reserves to make a new loan when the reserve ratio is 20 percent. How does this action by itself initially change the money supply?
   a. The money supply increases by $80.
   b. The money supply increases by $100.
   c. The money supply decreases by $100.
   d. The money supply decreases by $80.
44. In a closed economy, what does national saving equal?
   a. income minus consumption
   b. income minus the sum of consumption and government expenditures
   c. income minus government expenditures
   d. income minus consumption minus taxes
45. A country has $80 million of saving and domestic investment of $30 million. What are net exports?
   a. –$50 million
   b. $50 million
   c. $80 million
   d. $110 million

46. In the 1970s in response to recessions caused by an increase in the price of oil, the central banks in many countries increased the money supply. How might the central banks have done this?
    a. by selling bonds on the open market, which would have raised the value of money
    b. by purchasing bonds on the open market, which would have lowered the value of money
    c. by selling bonds on the open market, which would have raised the value of money
    d. by purchasing bonds on the open market, which would have raised the value of money
47. Suppose the real exchange rate is 1/2 gallon of Canadian gasoline per gallon of U.S. gasoline, a gallon of U.S. gasoline costs $1.50 U.S., and a gallon of Canadian gas costs $3.90 Canadian. What is the nominal exchange rate?
    a. 0.385 Canadian dollars per U.S. dollar
    b. 0.65 Canadian dollars per U.S. dollar
    c. 1.10 Canadian dollars per U.S. dollar
    d. 1.30 Canadian dollars per U.S. dollar
48. Which of the following is included in the demand for dollars in the market for foreign-currency exchange in the open-market macroeconomic model?
    a. A Canadian citizen exchanges dollars for Euros.
    b. A firm in Kenya wants to buy wheat from a Canadian firm.
    c. A Canadian citizen wants to buy a bond issued by a Mexican corporation.
    d. A Japanese bank desires to purchase Canadian government securities.

Table 29-4 The following information pertains to the Bank of Edmonton.

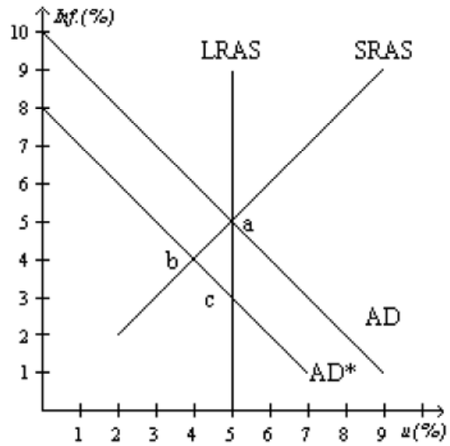
Assets:		Liabilities:	
Reserves	$100	Deposits	$1000
Loans	$900		

49. **Refer to Table 29-4.** If the Bank of Edmonton has loaned out all the money it wants, given its deposits, what is its reserve ratio?
    a. 1 percent
    b. 5 percent
    c. 10 percent
    d. 15 percent
50. Henry buys a bond issued by Ralston Purina, which uses the funds to buy new machinery for one of its factories. Who is investing and who is saving?
    a. Henry and Ralston Purina are both investing.
    b. Henry is saving; Ralston Purina is investing.
    c. Henry is investing; Ralston Purina is saving.
    d. Henry and Ralston Purina are both saving.
51. Fred is considering expanding his dress shop. Which of the following will happen if interest rates rise?
    a. He is less likely to expand. This illustrates why the demand for loanable funds slopes downward.
    b. He is more likely to expand. This illustrates why the demand for loanable funds slopes upward.
    c. He is less likely to expand. This illustrates why the supply of loanable funds slopes downward.
    d. He is more likely to expand. This illustrates why the supply of loanable funds slopes upward.

52. What are the implications of a depreciation of the dollar?
    a. The dollar buys more foreign currency, and so it buys more foreign goods.
    b. The dollar buys less foreign currency, and so it buys fewer foreign goods.
    c. The dollar buys more foreign currency, and so it buys fewer foreign goods.
    d. The dollar buys less foreign currency, and so it buys more foreign goods.
53. New information is reported that implies that the Canadian dollar will appreciate in value relative to the yen in the near future. You should expect that
    a. the demand for the dollar on foreign exchange markets will increase.
    b. the supply of the dollar on foreign exchange markets will increase.
    c. the dollar price of yen ($/yen) will rise.
    d. all of the above
54. Which of the following is consistent with a depreciation of the dollar?
    a. Canadian goods become more expensive relative to foreign goods, which makes exports rise and imports fall.
    b. Canadian goods become less expensive relative to foreign goods, which makes exports rise and imports fall.
    c. Canadian goods become less expensive relative to foreign goods, which makes exports fall and imports rise.
    d. Canadian goods become more expensive relative to foreign goods, which makes exports fall and imports rise.
55. If the multiplier is 4, what is the *MPC?*
    a. 0.25
    b. 0.5
    c. 0.75
    d. 1.00
56. Which of the following is **NOT** included in aggregate demand?
    a. purchases by foreigners of consumer goods produced in Canada
    b. purchases of capital goods such as equipment in a factory
    c. purchases of stock and bonds
    d. purchases of services such as visits to the doctor
57. If the short-run Phillips curve were stable, which of the following would be unusual?
    a. an increase in output and a decrease in unemployment
    b. a decrease in inflation and an increase in unemployment
    c. an increase in inflation and an increase in output
    d. an increase in both inflation and unemployment

For the following questions, consult the diagram below.

Figure 15-2



58. **Refer to Figure 15-2**. In a closed economy, which of the following could have caused the economy to move from *a* to *b*?
    a. a decrease in price
    b. a wave of optimism
    c. an increase in the price of oil
    d. either fiscal or monetary contraction
59. Which of the following lists contains only actions that decrease the money supply?
    a. make open market sales; raise the reserve requirement ratio
    b. make open market purchases; raise the reserve requirement ratio
    c. make open market sales; lower the reserve requirement ratio
    d. make open market purchases; lower the reserve requirement ratio
60. Which of the following is consistent with negative net exports?
    a. Net capital outflow is positive, so Canadian assets bought by foreigners are greater than foreign assets bought by Canadians.
    b. Net capital outflow is negative, so Canadian assets bought by foreigners are greater than foreign assets bought by Canadians.
    c. Net capital outflow is negative, so foreign assets bought by Canadians are greater than Canadian assets bought by foreigners.
    d. Net capital outflow is positive, so foreign assets bought by Canadians are greater than Canadian assets bought by foreigners.
61. According to the classical dichotomy, when the money supply doubles, which of the following also double(s)?
    a. only the price level
    b. the price level and nominal GDP
    c. only real GDP
    d. the price level and real GDP

62. If the economy is at the point where the short-run Phillips curve intersects the long-run Phillips curve, what are the values of unemployment and inflation?
    a. Unemployment is below the natural rate, and inflation is lower than the expected rate.
    b. Unemployment is above the natural rate, and expected inflation equals actual inflation.
    c. Unemployment equals the natural rate, and expected inflation equals actual inflation.
    d. Unemployment equals the natural rate, and expected inflation is greater than actual inflation.
63. If the *MPC* is 0.75 and there are no crowding-out or accelerator effects, an initial increase in *AD* of $200 billion will eventually shift the *AD* curve to the right by how much?
    a. $80 billion
    b. $133.33 billion
    c. $150 billion
    d. $800 billion
64. In 1949 the city of Sherbrooke, Quebec, built a hospital for about $500 000. In 1987 the city restored its courthouse for about $2.4 million. A price index for nonresidential construction was 14 in 1949, 92 in 1987, and 114.5 in 2000. According to these numbers, what did the hospital cost approximately?
    a. $4.1 million in 2000 dollars, which is less than the cost of the courthouse restoration in 2000 dollars
    b. $3.6 million in 2000 dollars, which is more than the cost of the courthouse restoration in 2000 dollars
    c. $4.1 million in 2000 dollars, which is more than the cost of the courthouse restoration in 2000 dollars
    d. $3.6 million in 2000 dollars, which is less than the cost of the courthouse restoration in 2000 dollars
65. In the country of Hyrkania, the CPI in 2005 was 140 and the CPI in 2006 was 154. Jake, a resident of Hyrkania, borrowed money in 2005 and repaid the loan in 2006. If the nominal interest rate on the loan was 14 percent, what was the real interest rate?
    a. 4 percent
    b. 18 percent
    c. 10 percent
    d. 14 percent
66. What effect does a fall in the real interest rate have on the quantity of loanable funds?
    a. It does not affect the quantity of loanable funds supplied.
    b. It increases the quantity of loanable funds supplied.
    c. It decreases the quantity of loanable funds demanded.
    d. It increases the quantity of loanable funds demanded.
67. When taxes decrease, consumption increases. How is this situation represented in the aggregate demand and aggregate supply model?
    a. by shifting aggregate demand to the right
    b. by a movement to the right along a given aggregate demand curve
    c. by a movement to the left along the aggregate demand curve
    d. by shifting aggregate supply to the right
68. Which one of the following would cause the dollar to appreciate against the pound?
    a. An increase in the Canadian money supply.
    b. A decrease in interest rates in Canada.
    c. A decrease in the expected future exchange rate.
    d. A decrease in interest rates in Great Britain.

69. If the Bank of Canada conducts open-market purchases, how do the money supply and the aggregate demand change?
    a. The money supply increases, and aggregate demand shifts left.
    b. The money supply increases, and aggregate demand shifts right.
    c. The money supply decreases, and aggregate demand shifts left.
    d. The money supply decreases, and aggregate demand shifts right.
70. Canada has a floating exchange rate system relative to the EU. If a Canadian company exports goods worth US$20 million to France,
    a. there is an increase in the capital account
    b. there is a balance of payments deficit
    c. there is an increase in the international reserves account
    d. there is an increase in the current account
71. If a country went from a government budget deficit to a surplus, which of the following best predicts the consequences?
    a. National savings would increase, shifting the supply of loanable funds right.
    b. National savings would increase, shifting the supply of loanable funds left.
    c. National savings would decrease, shifting the demand for loanable funds left.
    d. National savings would decrease, shifting the demand for loanable funds right.
72. Exchange rates are 0.98 U.S. dollars per Canadian dollar, 150 yen per Canadian dollar, 0.8 euro per Canadian dollar, and 20 pesos per Canadian dollar. A bottle of beer in New York costs 6 U.S. dollars, 1200 yen in Tokyo, 7 euros in Munich, and 100 pesos in Cancun. Which of the following indicates the most expensive beer?
    a. New York
    b. Tokyo
    c. Cancun
    d. Munich
73. If the economy is initially in long-run equilibrium, which of the following best describes the effects of a shift in aggregate demand?
    a. Prices and output are affected only in the short run.
    b. Prices and output are affected in both the short and long run.
    c. Prices are affected in the long and short run, but output only in the short run.
    d. Prices are affected in the long and short run, but output only in the long run.
74. If the reserve ratio is 10 percent, how much new money can $1000 of excess reserves create?
    a. $100
    b. $1000
    c. $10 000
    d. $100 000
75. A decrease in expected inflation shifts which of the following curves, and in what direction?
    a. It shifts the short-run Phillips curve right.
    b. It shifts the short-run Phillips curve left.
    c. It shifts the long-run Phillips curve right.
    d. It shifts the long-run Phillips curve left.

ECN 204 Final Exam F2011 - Professor Paul Missios
Answer Section

MULTIPLE CHOICE

1. ANS: C PTS: 1 DIF: Average REF: p.302-304-
   BLM: Higher Order NOT: Macro TB_13-46
2. ANS: A PTS: 1 DIF: Average REF: p.229-231
   BLM: Higher Order NOT: Macro TB_10-82
3. ANS: D PTS: 1 DIF: Easy REF: p.229-231
   BLM: Higher Order NOT: Macro TB_10-81
4. ANS: D PTS: 1 DIF: Average REF: p.229-231
   BLM: Higher Order NOT: Macro TB_10-92
5. ANS: A PTS: 1 DIF: Average REF: p.228
   BLM: Higher Order NOT: Macro TB_10-121
6. ANS: A PTS: 1 DIF: Easy REF: p.285
   BLM: Remember NOT: Macro TB_12-113
7. ANS: C PTS: 1 DIF: Easy REF: p.407
   BLM: Remember NOT: Macro TB_16-52
8. ANS: D PTS: 1 DIF: Easy REF: p.253
   BLM: Higher Order NOT: Macro TB_11-100
9. ANS: C PTS: 1 DIF: Average REF: p.394-395
   BLM: Higher Order NOT: Macro TB_15-160
10. ANS: A PTS: 1 DIF: Average REF: p.410
    BLM: Higher Order NOT: Macro TB_16-86
11. ANS: C PTS: 1 DIF: Average REF: p.410
    BLM: Higher Order NOT: Macro TB_16-82
12. ANS: D PTS: 1 DIF: Average REF: p.410
    BLM: Higher Order NOT: Macro TB_16-79
13. ANS: C PTS: 1 DIF: Average REF: p.288
    BLM: Higher Order NOT: Macro TB_12-152
14. ANS: D PTS: 1 DIF: Average REF: p.334-336
    BLM: Higher Order NOT: Macro TB_14-95
15. ANS: A PTS: 1 DIF: Average REF: p.381
    BLM: Higher Order NOT: Macro TB_15-112
16. ANS: A PTS: 1 DIF: Challenging REF: p.307-309
    BLM: Higher Order NOT: Macro TB_13-65
17. ANS: A PTS: 1 DIF: Average REF: p.57-59
    BLM: Higher Order NOT: Macro TB_3-122
18. ANS: A PTS: 1 DIF: Challenging REF: p.57-59
    BLM: Higher Order NOT: Macro TB_3-124
19. ANS: C PTS: 1
20. ANS: D PTS: 1 DIF: Average REF: p.123-124
    BLM: Higher Order NOT: Macro TB_5-44
21. ANS: D PTS: 1
22. ANS: B PTS: 1 DIF: Challenging REF: p.123-124
    BLM: Higher Order NOT: Macro TB_5-22

23. ANS: D PTS: 1 DIF: Easy REF: p.124
BLM: Higher Order NOT: Macro TB_5-29
24. ANS: B PTS: 1 DIF: Challenging REF: p.234
BLM: Higher Order NOT: Macro TB_10-124
25. ANS: B PTS: 1 DIF: Easy REF: p.247
BLM: Higher Order NOT: Macro TB_11-51
26. ANS: B PTS: 1 DIF: Easy REF: p.369-370
BLM: Higher Order NOT: Macro TB_15-67
27. ANS: D PTS: 1 DIF: Average REF: p.174
BLM: Higher Order NOT: Macro TB_8-88
28. ANS: D PTS: 1 DIF: Average REF: p.410
BLM: Higher Order NOT: Macro TB_16-76
29. ANS: C PTS: 1 DIF: Challenging REF: p.249-250
BLM: Higher Order NOT: Macro TB_11-88
30. ANS: B PTS: 1 DIF: Easy REF: p.249
BLM: Higher Order NOT: Macro TB_11-74
31. ANS: B PTS: 1 DIF: Easy REF: p.278
BLM: Remember NOT: Macro TB_12-70
32. ANS: A PTS: 1 DIF: Easy REF: p.353-355
BLM: Remember NOT: Macro TB_14-173
33. ANS: A PTS: 1 DIF: Average REF: p.57-59
BLM: Higher Order NOT: Macro TB_3-144
34. ANS: C PTS: 1 DIF: Challenging REF: p.57-59
BLM: Higher Order NOT: Macro TB_3-142
35. ANS: C PTS: 1 DIF: Challenging REF: p.57-59
BLM: Higher Order NOT: Macro TB_3-158
36. ANS: B PTS: 1 DIF: Easy REF: p.282
BLM: Higher Order NOT: Macro TB_12-97
37. ANS: D PTS: 1 DIF: Easy REF: p.249
BLM: Higher Order NOT: Macro TB_11-72
38. ANS: C PTS: 1 DIF: Average REF: p.244-245
BLM: Higher Order NOT: Macro TB_11-21
39. ANS: C PTS: 1 DIF: Easy REF: p.330-331
BLM: Remember NOT: Macro TB_14-28
40. ANS: A PTS: 1 DIF: Average REF: p.275
BLM: Higher Order NOT: Macro TB_12-39
41. ANS: A PTS: 1 DIF: Easy REF: p.173
BLM: Higher Order NOT: Macro TB_8-81
42. ANS: B PTS: 1 DIF: Easy REF: p.248
BLM: Remember NOT: Macro TB_11-65
43. ANS: B PTS: 1 DIF: Average REF: p.229-231
BLM: Higher Order NOT: Macro TB_10-83
44. ANS: B PTS: 1 DIF: Average REF: p.173
BLM: Remember NOT: Macro TB_8-83
45. ANS: B PTS: 1 DIF: Average REF: p.278
BLM: Higher Order NOT: Macro TB_12-74
46. ANS: B PTS: 1 DIF: Average REF: p.244-246
BLM: Higher Order NOT: Macro TB_11-33

47.	ANS:	D	PTS:	1	DIF:	Challenging	REF:	p.282830
	BLM:	Higher Order			NOT:	Macro TB_12-108		
48.	ANS:	B	PTS:	1	DIF:	Challenging	REF:	p.302-304
	BLM:	Higher Order			NOT:	Macro TB_13-43		
49.	ANS:	C	PTS:	1	DIF:	Easy	REF:	p.229-231
	BLM:	Higher Order			NOT:	Macro TB_10-73		
50.	ANS:	B	PTS:	1	DIF:	Average	REF:	p.174-175
	BLM:	Higher Order			NOT:	Macro TB_8-108		
51.	ANS:	A	PTS:	1	DIF:	Easy	REF:	p.176
	BLM:	Higher Order			NOT:	Macro TB_8-111		
52.	ANS:	B	PTS:	1	DIF:	Average	REF:	p.333
	BLM:	Higher Order			NOT:	Macro TB_14-67		
53.	ANS:	D	PTS:	1				
54.	ANS:	B	PTS:	1	DIF:	Average	REF:	p.302-304
	BLM:	Higher Order			NOT:	Macro TB_13-53		
55.	ANS:	C	PTS:	1	DIF:	Average	REF:	p.379
	BLM:	Higher Order			NOT:	Macro TB_15-109		
56.	ANS:	C	PTS:	1	DIF:	Easy	REF:	p.331
	BLM:	Higher Order			NOT:	Macro TB_14-36		
57.	ANS:	D	PTS:	1	DIF:	Average	REF:	p.401-403
	BLM:	Higher Order			NOT:	Macro TB_16-19		
58.	ANS:	D	PTS:	1	DIF:	Easy	REF:	p.387
	BLM:	Higher Order			NOT:	Macro TB_15-131		
59.	ANS:	A	PTS:	1	DIF:	Average	REF:	p.232-235
	BLM:	Higher Order			NOT:	Macro TB_10-104		
60.	ANS:	B	PTS:	1	DIF:	Average	REF:	p.301
	BLM:	Higher Order			NOT:	Macro TB_13-38		
61.	ANS:	B	PTS:	1	DIF:	Average	REF:	p.247-250
	BLM:	Higher Order			NOT:	Macro TB_11-64		
62.	ANS:	C	PTS:	1	DIF:	Easy	REF:	p.409-411
	BLM:	Higher Order			NOT:	Macro TB_16-96		
63.	ANS:	D	PTS:	1	DIF:	Average	REF:	p.381
	BLM:	Higher Order			NOT:	Macro TB_15-120		
64.	ANS:	C	PTS:	1	DIF:	Average	REF:	p.128
	BLM:	Higher Order			NOT:	Macro TB_5-114		
65.	ANS:	A	PTS:	1	DIF:	Challenging	REF:	p.131
	BLM:	Higher Order			NOT:	Macro TB_5-144		
66.	ANS:	D	PTS:	1	DIF:	Easy	REF:	p.300
	BLM:	Higher Order			NOT:	Macro TB_13-17		
67.	ANS:	A	PTS:	1	DIF:	Average	REF:	p.334-336
	BLM:	Higher Order			NOT:	Macro TB_14-78		
68.	ANS:	D	PTS:	1				
69.	ANS:	B	PTS:	1	DIF:	Average	REF:	p.370
	BLM:	Higher Order			NOT:	Macro TB_15-71		
70.	ANS:	D	PTS:	1				
71.	ANS:	A	PTS:	1	DIF:	Average	REF:	p.311-312
	BLM:	Higher Order			NOT:	Macro TB_13-75		

72.	ANS:	D	PTS:	1	DIF:	Average	REF:	p.282
	BLM:	Higher Order			NOT:	Macro TB_12-99		
73.	ANS:	C	PTS:	1	DIF:	Average	REF:	p.347-350
	BLM:	Higher Order			NOT:	Macro TB_14-145		
74.	ANS:	C	PTS:	1	DIF:	Easy	REF:	p.229-231
	BLM:	Higher Order			NOT:	Macro TB_10-89		
75.	ANS:	B	PTS:	1	DIF:	Easy	REF:	p.410
	BLM:	Higher Order			NOT:	Macro TB_16-92		