



Faculté des sciences sociales | Faculty of Social Sciences

Département de science économique
Department of Economics

INTRODUCTION TO MACROECONOMICS

ECO 1102B – Fall 2013

C. Théoret

Pink Mid-Term Examination #1

1. An 80-minute examination with **35** multiple-choice questions.
2. One (1) point for correct answers; zero (0) for incorrect answers.
3. The Scantron sheet on which you answer all questions must be submitted as you leave the examination room.
4. Darken the appropriate ovals on the Scantron sheet for your name, student number, course number and answers.
5. Calculators are permissible during this examination.
6. Please leave your student ID card visible at all times.
7. You may keep the questionnaire for future reference.

Questions 1 and 2		
<u>Year</u>	<u>Price of pork</u>	<u>Price of corn</u>
2005	\$20	\$12
2006	\$25	\$18

1. Suppose that the basket of goods in the CPI consisted of 3 units of pork and 4 units of corn. What is the inflation rate for 2006?
 - a. 28.89 percent
 - b. 25 percent
 - c. 36.11 percent
 - d. 21.33 percent
2. Suppose that the basket of goods in the CPI consisted of 3 units of pork and 4 units of corn. What is the consumer price index for 2006 if the base year is 2005?
 - a. 120
 - b. 73.47
 - c. 150
 - d. 136.11
 - e. 109.22