ANSWERS - Chapter 12 – Aggregate Demand and Aggregate Supply – Quick Quiz

EQUILIBRIUM and CHANGES in AD and AS



1. Refer to the above data. The equilibrium price level will be:   
A. 150.  
**B. 200.**  
C. 250.  
D. 300.



2. Which of the above diagrams best portrays the effects of an increase in resource productivity?   
**A. A**  
B. B  
C. C  
D. D

3. Which of the above diagrams best portrays the effects of a decrease in the availability of key natural resources?   
A. A  
**B. B**  
C. C  
D. D

4. Which of the above diagrams best portrays the effects of an increase in foreign spending on U.S. products?   
A. A  
B. B  
**C. C**  
D. D

5. Which of the above diagrams best portrays the effects of an increase in consumer spending?   
A. A  
B. B  
**C. C**  
D. D

6. Which of the above diagrams best portrays an improvement in expected rates of return on investment?   
A. A  
B. B  
**C. C**  
D. D

7. Which of the above diagrams best portrays the effects of a substantial reduction in government spending?   
A. A  
B. B  
C. C  
**D. D**

8. Which of the above diagrams best portrays the effects of a dramatic increase in energy prices?   
A. A  
**B. B**  
C. C  
D. D