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fundamental economic
problem faced by all
societies is:
unemployment. poverty.
inequality. scarcity.

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conduct an
expansionary open
market operation, the
central bank sells bonds
in the bond market.

Chapter 4 Answer:

FALSE An
expansionary OMO
aims to expand the
money supply and in-
duce economic

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activity increasing output
and income.

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questions. Chapter 01.

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A) In both cases,
individual behavior has
large negative
consequences for the
whole of society.

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supply (simulations and
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Demand and Aggregate
Supply (questions)

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ANSWERS:

ECONOMICS

MULTIPLE CHOICE

QUESTIONS 16. (B)

production 17. (B)

Labour 18. (D) All of

the above 19. (A)

perfect competition 20.

(D) All of the above.

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