

The Credible and the True

Question 1 (10 points)

Which of the following statements is/are correct for a central bank's monetary program?

Statement 1 (4 points)

Central banks address following questions: How to achieve the target of the monetary program?

- _____ **1.** When France's inflation rate is above the target, the French government should:

 - A.** try to attract investments from foreign investors.
 - B.** increase output to help bring inflation down.
 - C.** increase their reserve and demand.
 - D.** increase supply-side.
- _____ **2.** In the long run, central banks are free to target what they choose. That means that even if their target is not consistent with the long-run equilibrium of the economy, they can still target it. However, in the short run, they can only target what is consistent with the long-run equilibrium.

 - A.** agree with the private households.
 - B.** defend the target beyond the economy.
 - C.** implement the target by using their tools.
 - D.** explain that the short run does not really exist.
- _____ **3.** According to the Mundell-Fleming model, a contractionary monetary expansion:

 - A.** increases French output in the short run.
 - B.** has a positive effect on the interest rate.
 - C.** has a positive effect on the exchange rate.
 - D.** has a positive effect on the interest rate.
- _____ **4.** The policy mix used to reach the price level target:

 - A.** France increases output in Germany.
 - B.** France decreases their interest rate.
 - C.** Germany's price level goes up.
 - D.** Germany's interest rate goes up.
- _____ **5.** When there is a shock to the money stock, the central bank's response is:

 - A.** to target a growth in inflation in the short run.
 - B.** to target the equilibrium interest rate.
 - C.** to target the output and the interest rate.
 - D.** to target the inflation rate in the short run.
- _____ **6.** France's trade balance is affected with output as:

 - A.** increases the price.
 - B.** and increases the price.
 - C.** and increases the price.
 - D.** and increases the price.



Crucible Act 3 Test Prentice Hall Answers

Mike Jess



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