

Macroeconomics Final Exam Study Guide

Exam 1 (Chapters 1-11) (Questions 1-4 below)

1. This study of how individuals make choices that are subject to **scarcity**
 - a. Resources to produce, distribute, consume, produce are provided by nature
 - b. Resources are with different have different needs, wanting different things
2. There are **4 principles** in the economic way of thinking
 - a. **Scarcity exists** - the value of the next best alternative
 - b. "There is something up & then there's not"
3. People are rational
 - a. They can be very subjective - as individual makes a decision based upon their own subjective opinion as to what will benefit them the most
4. Economic choice
 - a. Take liberty to do something other than the given, then liberty to do something when there is nothing else (most economically demanding)
5. Individuals look for change
 - a. Subsequent benefit by changing over (individuals must outweigh the costs)
6. Make individual look to better choices that is most useful
 - a. Making cost/benefit (what is best for them)
7. Secondary effects
 - a. Unintended consequences
 - b. Example: English were poor, poor had effects that were not intended (poor)
8. Not to subjective
 - a. What person may want to spend \$5 on clothing is fully someone else would spend it on something else
9. Government should be able to provide feedback
 - a. Better for change, better control for
10. Economic decisions are **hard** to make for people
11. Government decisions are **expensive**
 - a. "ought to" "should be"
12. Don't make **perfect** choices - have all things possible
13. Good decisions don't always lead to good outcomes
14. Government does not make mistakes
15. What is good for the individual isn't always the best for the group
16. Government will always make the **best** choice
17. Government must **change** the game from state
 - a. Government makes economic choice, therefore they **change** game from state

Macroeconomics Final Study Guide

L Darling-Hammond



Macroeconomics Final Study Guide:

How to Ace That Macroeconomics Exam Frazer David G (author), 1901 Macroeconomics Study Guide Elizabeth Sawyer-Kelley, Rosemary Cunningham, 2006-02-15 For each chapter the Study Guide provides an introduction fill in the blank chapter review learning tips with graphical analysis 4 5 comprehensive problems and exercises 20 multiple choice questions and solutions to all fill in the blank problems exercises and quizzes found within the Study Guide **Study Guide for Macroeconomics 2e** Timothy D. Tregarthen, John Brock, Dale Deboer, 2000-01-15 *AP Macroeconomics Exam Secrets Study Guide* AP Exam Secrets Test Prep, 2018-04-12 Includes Practice Test Questions AP Macroeconomics Exam Secrets helps you ace the Advanced Placement Exam without weeks and months of endless studying Our comprehensive AP Macroeconomics Exam Secrets study guide is written by our exam experts who painstakingly researched every topic and concept that you need to know to ace your test Our original research reveals specific weaknesses that you can exploit to increase your exam score more than you've ever imagined AP Macroeconomics Exam Secrets includes The 5 Secret Keys to AP Exam Success Time is Your Greatest Enemy Guessing is Not Guesswork Practice Smarter Not Harder Prepare Don't Procrastinate Test Yourself Maximizing Your Preparation including Test Taking Tips Final Tips for Test Day Along with a complete in depth study guide for your specific AP exam and much more **How to Ace That Macroeconomics Exam** David G Frazer, 2020-05-11 No frills no fluff no stress Everything you need to know to Ace that Macroeconomics Exam I have studied or taught economics for 13 years and wished that I had a summarized version of the oversized text prep books available Having successfully taught dozens of students how to get an A in economics exams I gathered my notes and created the summarized textbook of students dreams no frills no fluff no stress everything you need to know to get that A So whether you're in a time crunch and need to quickly learn all of necessary concepts needed to get an A or already prepared and seeking a quick way to revise all of the key concepts this book nails down all the necessary concepts graphs graphs change and explanations necessary to get top marks and previous AP exam questions to test your knowledge after every topic For G 11 12 AP IB SAT2 and 1st year college macroeconomics students **Macroeconomics** Mark Rush, Robert J. Barro, 1998 prepared by Mark Rush **Wiley CPAexcel Exam Review 2014 Study Guide** O. Ray Whittington, 2013-11-07 Everything today's CPA candidates need to pass the CPA Exam Published annually this Business Environment and Concepts volume of the comprehensive four volume paperback reviews all current AICPA content requirements in business environment and concepts Many of the questions are taken directly from previous CPA exams With 2 800 multiple choice questions in all four volumes these study guides provide all the information candidates need to master in order to pass the computerized Uniform CPA Examination Its unique modular format helps you zero in on those areas that need more attention and organize your study program Complete sample exam The most effective system available to prepare for the CPA exam proven for over thirty years Timely up to the minute coverage for the computerized exam Contains all current AICPA content requirements in

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