Types of questions

1. What are the difference between Microeconomics and Macroeconomics?
2. Explain the Importance of Macroeconomics.
3. Explain the scope of Macroeconomics.
4. Define all these terms; 1- Economic theory 2- Economic Model 3- Stocks 4- Flows.
5. Explain Circular Flow of Income with diagram.

6- Explain Circular Flow of production with diagram.

7- Why Does the Aggregate-Demand Curve Slope Downward with diagram?

8- Why Does the Short-Run Aggregate-Supply Curve Slope Upward?

9- Why Might the Aggregate-Demand Curve Shift?

10- Why Might the Aggregate-supply Curve Shift?

Q11-- The following sentences are all wrongs so correct them:

1-Macroeconomics: is the study of how individual, household and firms make decision and how they interact with one another in markets.

2- Economic Model: It consists of economic rules and principles in making decisions under certain conditions.

3- A flow: is a quantity measured at a point in time.

4- real interest rate : is the price the borrowers must pay to lenders obtain the use of money for a period of time.

5-If a dollar buys more foreign currency, there is an depreciation of the dollar.

6- Imports: Inflow of income takes place when foreign firms buy goods and services from domestic ones.

7-Exports: Outflow of income occurs when the domestic firms buy goods and services from foreign ones.

8- Non durable goods: goods that last a relatively long time such as cars and household appliances.

9-Intermedaite goods: are goods and services produced for final use.

10- Interest rate: is the rate at which a person can trade the currency of one country for the currency of another.