

Includes Answer Key!

Macroeconomics Study Guide – ANSWER KEY

Unit 4: Financial Sector

4.1 – Financial Assets

Define liquidity

liquidity describes how easily an asset can be put to use in a liquid market

What is a bond?

A bond represents a promise by a borrower (or a government, municipality, and states)

Describe why bond prices and interest rates are higher interest rates mean a greater rate of return will want to buy them instead of potential bonds. Describe the financial sector.

The financial sector is made up of institutions that

4.2 – Nominal vs Real Interest Rates

Write the equation for nominal interest rate the

Write the equation

And in the supply curve

Interest Rate	Quantity of Money
10%	100
12%	120
14%	140
16%	160
18%	180
20%	200

4.3 – Definition, why

and the three things

- **Definition of**
- **Three things**
- **Three things**

Define money

Money is all assets that

What is included in

M1, money supply is

What is included in

M2, money supply is

List the factors of money demand

- Change in income
- Change in interest rates
- Change in technology

List the factors of money supply

- Change in income
- Change in the interest rate
- Open market operations under the fed's control

4.4 – Monetary Policy

What is monetary policy?

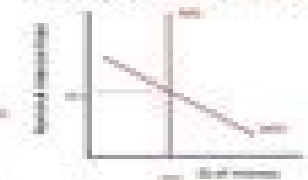
When a central bank manipulates the money supply to adjust

interest rates and influence the level of aggregate

demand. It is the primary responsibility of the Fed.

What is the goal of the monetary policy? The goal is to achieve the Fed's dual mandate: to maintain low inflation and to achieve

Draw the demand and supply of money. Label the equilibrium interest rate.



Interest rates will increase for the Fed.

Interest rates will decrease for the Fed.

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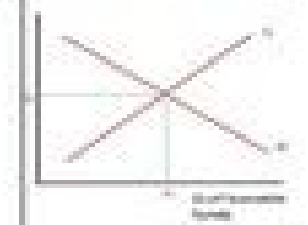
Interest rates will decrease for the Fed.

Interest rates will increase for the Fed.

Interest rates will decrease for the Fed.

Asset	Liability	Equity	Total
100,000	100,000	0	100,000
120,000	120,000	0	120,000
140,000	140,000	0	140,000
160,000	160,000	0	160,000
180,000	180,000	0	180,000
200,000	200,000	0	200,000

Draw the supply and demand for money. Label the equilibrium interest rate.



4.4 – Monetary Policy

Describe the different monetary policies.

Explain the different monetary policies.

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Three pages covering ALL topics in Unit 4



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