

Ap Microeconomics Study Guide

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AP Microeconomics: Exam Study Guide

Format: 60 MC questions worth 66.67% of total. 70 minutes to answer

- 20 questions are definitional

Example: The unemployment rate measures the percentage of

- (A) people in the labor force who do not have jobs
- (B) people in the labor force who have a part-time job but are looking for a full-time job
- (C) people who do not have jobs and have given up looking for work
- (D) people in the adult population who do not have jobs
- (E) people in the adult population who have temporary jobs

- 20 questions are analytical (require two step process to solve)

Example: If a commercial bank has no excess reserves and the reserve requirement is 10 percent, what is the value of new loans this bank can issue if a new customer deposits \$10,000?

- (A) \$100,000
- (B) \$90,333
- (C) \$10,000
- (D) \$9,000
- (E) \$1,000

- 20 questions are synthesis questions (require two or three thought processes to solve)

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the labor force who do not have jobs

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