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Question 1 Which of the following is true of the short-run aggregate demand curve?

A. It is horizontal.
B. It is upward sloping.
C. It is downward sloping.
D. It is vertical.

Question 2 Which of the following correctly identifies the components of aggregate demand?

- A. Consumption, investment, government purchases, and net exports
- B. Consumption, investment, net exports, and aggregate money in the economy, or gross domestic product
- C. Consumption, investment, government purchases, and the money supply
- D. Consumption, investment, government purchases, and aggregate demand for the economy's output

Question 3 Which of the following is true?

- A. The right side of the downward-sloping demand curve is less elastic.
- B. The demand is perfectly inelastic at all levels of output.
- C. The demand is perfectly elastic at all levels of output.
- D. The demand is relatively elastic at lower levels of output and relatively inelastic at higher levels of output.

Question 4 Which of the following is true?

- A. The short-run aggregate demand curve is horizontal.
- B. The short-run aggregate demand curve is upward sloping.
- C. The short-run aggregate demand curve is downward sloping.
- D. The short-run aggregate demand curve is vertical.

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