

## Quiz, Chapter 1

1. Exogenous variables are:
  - A) fixed at the moment they enter the model.
  - B) determined within the model.
  - C) the outputs of the model.
  - D) explained by the model.
  
2. Endogenous variables are:
  - A) fixed at the moment they enter the model.
  - B) determined within the model.
  - C) the inputs of the model.
  - D) from outside the model.
  
3. Variables that a model tries to explain are called:
  - A) endogenous.
  - B) exogenous.
  - C) market clearing.
  - D) fixed.
  
4. Variables that a model takes as given are called:
  - A) endogenous.
  - B) exogenous.
  - C) market clearing.
  - D) macroeconomic.
  
5. Macroeconomic models are used to explain how \_\_\_\_\_ variables influence \_\_\_\_\_ variables.
  - A) endogenous; exogenous
  - B) exogenous; endogenous
  - C) microeconomic; macroeconomic
  - D) macroeconomic; microeconomic

## **Answer Key**

1. A
2. B
3. A
4. B
5. B