



**KOLEJ YAYASAN PELAJARAN JOHOR
FINAL EXAMINATION**

COURSE NAME : MACROECONOMICS
COURSE CODE : ECO1023
EXAMINATION : JUNE 2023
DURATION : 3 HOURS

INSTRUCTION TO CANDIDATES
ARAHAN KEPADA CALON

1. This question paper consists of **TWO (2)** parts :
Kertas soalan ini mengandungi DUA (2) bahagian:
 - PART A (60 Marks)
BAHAGIAN A (60 Markah)
 - PART B (40 Marks)
BAHAGIAN B (40 Markah)
2. Candidates are not allowed to bring any material to examination room except with the permission from the invigilator.
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3. Please check to make sure that this examination pack consist of:
Pastikan kertas soalan peperiksaan ini mengandungi:
 - i. The Question Paper
Kertas Soalan
 - ii. An Objective Answer Paper
Kertas Jawapan Objektif
 - iii. An Answering Booklet
Buku Jawapan

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JANGAN BUKA KERTAS SOALAN INI SEHINGGA DIBERITAHU

This examination paper consists of 20 printed pages including front page
Kertas soalan ini mengandungi 20 muka surat termasuk kulit hadapan



PART A / BAHAGIAN A

This part consists of **THIRTY (30)** questions.

Answer ALL in Objective Answer Paper.

Bahagian ini mempunyai TIGA PULUH (30) soalan.

Jawab SEMUA soalan di dalam Kertas Jawapan Objektif.

1. In economics, money is defined as
- A The total value of one's assets in current prices.
 - B Any asset people generally accept in exchange for goods and services.
 - C The total amount of salary, interest, and rental income earned during a year.
 - D The total values of one's assets minus the total value of one's debts in current prices.

Dalam ekonomi, wang ditakrifkan sebagai

- A jumlah nilai aset seseorang dalam harga semasa.*
- B mana-mana aset yang diterima oleh orang ramai sebagai pertukaran untuk barangan dan perkhidmatan.*
- C jumlah gaji, faedah dan pendapatan sewa yang diperolehi dalam setahun.*
- D jumlah nilai aset seseorang ditolak jumlah nilai hutang seseorang dalam harga semasa.*

2. When money is held as an asset, it functions as a

- A Store of value.
- B Measure of value.
- C Medium of exchange.
- D Standard of deferred payment

Apabila wang dipegang sebagai aset, ia berfungsi sebagai

- A penyimpan nilai.*
- B ukuran nilai.*
- C medium pertukaran.*
- D standard pembayaran tertunda.*

3. Category of money supply with the lowest liquidity that consists saving and fixed deposits is called:
- A Broad money.
 - B Narrow quasi money.
 - C Foreign currency money.
 - D Repurchase agreements.

Kategori bekalan wang dengan kecairan terendah yang terdiri daripada simpanan dan simpanan tetap dikenali sebagai

- A *Wang yang luas.*
 - B *Wang kuasi sempit.*
 - C *Wang mata wang asing.*
 - D *Perjanjian belian semula.*
4. Which of the following is **not** part of money supply M1?
- A Fiat money.
 - B Credit cards
 - C fixed deposits.
 - D Demand deposit.

*Antara berikut yang manakah **bukan** sebahagian daripada bekalan wang M1?*

- A *Wang fiat.*
 - B *Kad kredit*
 - C *Deposit tetap.*
 - D *Deposit permintaan.*
5. The main job of Bank Negara Malaysia is to
- A Manage the national debt.
 - B Implement monetary and fiscal policy.
 - C Control the rate of growth of the money supply.
 - D Provide low-interest loans to all financial institutions.

Tugas utama Bank Negara Malaysia ialah

- A menguruskan hutang negara.*
- B melaksanakan dasar monetari dan fiskal.*
- C mengawal kadar pertumbuhan bekalan wang.*
- D Menyediakan pinjaman dengan faedah rendah kepada semua institusi kewangan.*

6. Money used for transactions is known as _____.

- A M1
- B M2
- C Broad money
- D Quasi money

Wang yang digunakan di dalam transaksi dikenali sebagai

- A M1.*
- B M2.*
- C wang luas.*
- D wang separa.*

7. Which of the following statement is **correct**?

- A Commercial bank keeps their deposits at the central bank.
- B Central bank give loans and advances such as housing loan to the public.
- C Central bank accepts deposit in form of current, saving and fixed deposits.
- D Commercial bank manages the country's foreign exchange reserves.

Pernyataan yang manakah benar?

- A Bank perdagangan menyimpan deposit mereka di bank pusat.*
- B Bank pusat memberi pinjaman dan pendahuluan seperti pinjaman perumahan kepada orang ramai.*
- C Bank pusat menerima deposit dalam bentuk simpanan semasa, simpanan dan tetap.*
- D Bank perdagangan menguruskan rizab pertukaran asing negara.*

8. Fiscal policy includes all the following, **except**.

- A Changes in sales tax.
- B Changes in income tax.
- C Changes in discount rate.
- D Changes in government expenditure.

*Dasar fiskal merangkumi semua yang berikut, **kecuali**.*

- A perubahan dalam cukai jualan.*
- B perubahan dalam cukai pendapatan.*
- C perubahan dalam kadar diskaun.*
- D perubahan dalam perbelanjaan kerajaan.*

9. A surplus budget occurs when government spending is

- A Equal to revenue.
- B Less than revenue.
- C Greater than revenue.
- D None of the above.

Belanjawan lebihan berlaku apabila perbelanjaan kerajaan

- A sama dengan hasil.*
- B kurang daripada hasil.*
- C lebih besar daripada hasil.*
- D tiada satu pun di atas.*

10. _____ are limited to an individual or individual who can afford to purchase them.

- A Free goods.
- B Public goods
- C Private goods
- D Expensive goods.

_____ terhadap kepada individu atau individu yang mampu membelinya.

- A Barang percuma.
- B Barang awam.
- C Barang persendirian.
- D Barang mahal.

11. When government provide public goods, it is major functions of public finance as

a

- A Collector function.
- B Allocation function.
- C Distribution function.
- D Stabilization function.

Apabila kerajaan menyediakan barangan awam, ia merupakan fungsi utama kewangan awam sebagai

- A fungsi Pengumpul.
- B fungsi peruntukan.
- C fungsi pengagihan.
- D fungsi penstabilan.

12. A deficit budget occurs when government spending is

- A Equal to revenues.
- B Less than revenues.
- C Greater than revenues.
- D None of the above.

Belanjawan defisit berlaku apabila perbelanjaan kerajaan

- A sama dengan hasil.
- B kurang daripada hasil.
- C lebih besar daripada hasil.
- D tiada satu pun di atas.

13. What is the meaning of a direct tax?

- A Burden of tax borne by consumer.
- B Burden of tax borne by consumer and producers.
- C Taxes where the burden of tax that can be shifted to another person.
- D Taxes where the burden of tax cannot be shifted to be shifted to someone else.

Apakah maksud cukai langsung?

- A *Beban cukai yang ditanggung oleh pengguna.*
- B *Beban cukai yang ditanggung oleh pengguna dan pengeluar.*
- C *Beban cukai yang boleh dialihkan kepada orang lain.*
- D *Beban cukai tidak boleh dialihkan kepada orang lain.*

14. Razrin pays a tax RM 300 on her income of RM7,000, while Amirah pays of RM 220 on her income of RM5,000. This tax structure is _____.

- A Constant
- B Regressive
- C Progressive
- D Proportional

Razrin membayar cukai RM300 ke atas pendapatannya sebanyak RM7,000, manakala Amirah membayar RM220 ke atas pendapatannya sebanyak RM5,000.

Struktur cukai ini ialah

- A *malar.*
- B *regresi.*
- C *progresif.*
- D *berkadar.*

15. Which of the following are sources of government revenue under non – revenue receipts

- A Income tax.
- B Import duties.
- C Regulation fees.
- D Government owned enterprises.

Antara berikut yang manakah merupakan sumber hasil kerajaan di bawah terimaan bukan hasil.

- A Cukai pendapatan.*
- B Duti import.*
- C Yuran peraturan.*
- D Perusahaan milik kerajaan.*

16. Which of the following describes the definition of international trade?

- A Firm and individual activities on the exchange of capital, goods and services across international borders or territories.
- B Government and seller activities on the exchange of capital, goods and services across international borders or territories.
- C Government and individual activities on the exchange of capital, goods and services across international borders or territories.
- D None of the above.

Antara berikut, yang manakah definisi perdagangan antarabangsa?

- A Aktiviti firma dan individu mengenai pertukaran modal, barangan dan perkhidmatan merentasi sempadan atau wilayah antarabangsa.*
- B Aktiviti kerajaan dan penjual mengenai pertukaran modal, barangan dan perkhidmatan merentasi sempadan atau wilayah antarabangsa.*
- C Aktiviti kerajaan dan individu mengenai pertukaran modal, barangan dan perkhidmatan merentasi sempadan atau wilayah antarabangsa.*
- D Tiada satu pun di atas.*

17. If a country can produce more of a particular commodity compared to another country, using the same amount of resources, that country is said to have _____.

- A term of trade
- B a mutual advantage
- C a absolute advantage
- D a comparative advantage

Jika sesebuah negara boleh mengeluarkan lebih banyak komoditi tertentu berbanding negara lain, menggunakan jumlah sumber yang sama, negara tersebut dikatakan mempunyai.

- A istilah perdagangan.*
- B kelebihan bersama.*
- C kelebihan mutlak.*
- D kelebihan berbanding.*

18. All of the following are three model of international trade, **except**

- A Monopoly.
- B Specialization
- C Absolute advantage.
- D Comparative advantage.

*Semua yang berikut ialah tiga model perdagangan antarabangsa, **kecuali***

- A monopoli.*
- B pengkhususan*
- C kelebihan mutlak.*
- D kelebihan perbandingan.*

19. Which of the following statement is **false** about the advantages from international trade?

- A Country is able to increase its market size.
- B Country will be able to earn foreign exchange
- C Increase in formation of monopolies in a country.
- D International trade allows political links between countries to develop.

*Manakah antara pernyataan berikut adalah **tidak benar** tentang kelebihan perdagangan antarabangsa?*

- A Sebuah negara mampu meningkatkan saiz pasarannya.*
- B Negara akan dapat memperoleh pertukaran asing.*
- C Peningkatan pembentukan monopoli dalam sesebuah negara.*
- D Perdagangan antarabangsa membolehkan hubungan politik antara negara berkembang.*

20. Protectionism can best be described as

- A Imposing tariff barrier only.
- B Increasing import duties to reduce imported goods.
- C Reducing export duties to raise the price of exports.
- D The actions and policies taken by the government to restrict imports.

Proteksionisme boleh digambarkan sebagai

- A *perlaksanaan halangan tarif.*
- B *menambah duti import untuk mengurangkan barang import.*
- C *mengurangkan duti eksport untuk menaikkan harga eksport.*
- D *tindakan dan dasar yang diambil oleh kerajaan untuk menyekat import.*

21. Which of the following is **not** a tool for Protectionism?

- A Embargo.
- B Indirect tax.
- C Exchange controls.
- D Subsidies on export.

*Yang manakah antara berikut **bukan** alat bagi Proteksionisme?*

- A *Embargo.*
- B *Cukai tak langsung.*
- C *Kawalan pertukaran.*
- D *Subsidi eksport.*

22. Which of the following statement is **true** about quota?

- A Total ban on imported goods.
- B Government subsidies on exported goods.
- C A limit on the quantity of imported products.
- D Exchange controls on the sale of foreign currencies.

*Antara pernyataan berikut, yang manakah **benar** tentang kuota?*

- A *Larangan sepenuhnya ke atas barangan import.*
- B *Subsidi kerajaan ke atas barangan yang dieksport.*
- C *Had kuantiti produk import.*

D Kawalan pertukaran terhadap penjualan mata wang asing.

23. After Malaysia introduces a tariff in the market for palm oil, the price of palm oil from Indonesia that imported to Malaysia will _____.

- A decrease
- B increase
- C remain the same
- D decrease and then increase

Selepas Malaysia memperkenalkan tarif di pasaran minyak sawit, harga minyak sawit dari Indonesia yang diimport ke Malaysia akan

- A menurun.*
- B Meningkatkan.*
- C tidak berubah.*
- D menurun dan selepas itu meningkat.*

24. _____ is the national account of a country which measure all financial transactions and flow of currencies into and out of the economy within a particular period, usually a year.

- A Exchange rate
- B National budget
- C International trade
- D Balance of payment

_____ ialah akaun negara sesebuah negara yang mengukur semua transaksi kewangan dan aliran mata wang ke dalam dan keluar dari ekonomi dalam tempoh tertentu, biasanya setahun.

- A Kadar pertukaran.*
- B Belanjawan negara.*
- C Perdagangan antarabangsa.*
- D Imbangan pembayaran.*

25. Which three accounts are included in the payment balance?

- A The current account, the financial account, and the capital accounts.
- B The capital flows accounts, the financial account, and the trade account.
- C The net investment account, the net exports account, and the net transfer's account.
- D The trade balance account, the net foreign investment account, and statistical discrepancy.

Tiga akaun manakah yang termasuk di dalam imbalan pembayaran?

- A *Akaun semasa, akaun kewangan dan akaun modal.*
- B *Akaun aliran modal, akaun kewangan, dan akaun dagangan.*
- C *Akaun pelaburan bersih, akaun eksport bersih, dan akaun pindahan bersih.*
- D *Akaun imbalan perdagangan, akaun pelaburan asing bersih, dan percanggahan statistik.*

26. What is the meaning of a exchange rate?

- A The flow of expenditure on goods and services, indicating the country's income, gains and losses from trade
- B The price of one currency in terms of another currency which is determined by the relative price of traded commodities to ensure equality in the purchasing power among two or more regions.
- C The price of two currencies in terms of another currency which is determined by the relative price of traded commodities to ensure equality in the purchasing power among two or more regions.
- D None of the above.

Apakah maksud kadar pertukaran?

- A *Aliran perbelanjaan ke atas barangan dan perkhidmatan, yang menunjukkan pendapatan negara, keuntungan dan kerugian daripada perdagangan.*
- B *Harga satu mata wang dari segi mata wang lain yang ditentukan oleh harga relatif komoditi yang didagangkan untuk memastikan kesaksamaan dalam kuasa beli antara dua atau lebih wilayah.*

- C *Harga dua mata wang dari segi mata wang lain yang ditentukan oleh harga relatif komoditi yang didagangkan untuk memastikan kesaksamaan dalam kuasa beli antara dua atau lebih wilayah.*
- D *Tiada satu pun di atas.*

27. The floating exchange rate is the

- A Sum of net unilateral transfers.
- B Price of one country's currency, in terms of another country's currency.
- C Amount of a country's currency that can be exchanged for one ounce of gold.
- D Total yearly amount of money changed from one country's currency to another country's currency.

Kadar pertukaran terapung ialah

- A *jumlah pemindahan unilateral bersih.*
- B *harga mata wang sesebuah negara, dari segi mata wang negara lain.*
- C *jumlah mata wang negara yang boleh ditukar dengan satu auns emas.*
- D *jumlah amaun tahunan wang ditukar daripada mata wang satu negara kepada mata wang negara lain.*

28. _____ is the situation where a country exports more than it imports.

- A A deficit.
- B An expansion.
- C A trade surplus.
- D A budget surplus.

_____ ialah keadaan di mana sesebuah negara mengeksport lebih banyak daripada mengimport.

- A *Defisit.*
- B *Pengembangan.*
- C *Lebih dagangan.*
- D *Lebih belanjawan.*

29. Which of the following is **not** three basic types of exchange rate system?

- A Fixed exchange rates.
- B Import exchange rates.
- C Floating exchange rates.
- D Managed exchange rates.

*Antara berikut yang manakah **bukan** tiga jenis asas sistem kadar pertukaran?*

- A Kadar pertukaran tetap.*
- B Import kadar pertukaran.*
- C Kadar pertukaran terapung.*
- D Kadar pertukaran terurus.*

30. Under a system of floating exchange rates, an excess supply of a currency will lead to _____ of that currency.

- A a depreciation
- B an appreciation
- C a short-term surplus
- D a short- term shortage.

Di bawah sistem kadar pertukaran terapung, lebihan bekalan mata wang akan membawa kepada _____ mata wang itu.

- A susut nilai*
- B Penghargaan*
- C lebihan jangka pendek*
- D pengurangan jangka pendek*

[60 MARKS / MARKAH]

PART B / BAHAGIAN B

This part consist of **THREE (3)** questions.

Answer ALL questions in Answering Booklet.

Bahagian ini mempunyai TIGA (3) soalan.

Jawab SEMUA soalan di dalam Buku Jawapan.

QUESTION 1 / SOALAN 1

The table 1 shows the monetary aggregates released by Country F for December 2022.

Monetary aggregates	USD (Million)
Paper money	125,000
Bank Negara Malaysia certificate	189,000
Current deposits in commercial banks	165,000
Fixed deposits and savings deposits of commercial bank	45,000
Fixed deposits and savings deposits in other financial institutions	284,000
Foreign deposits by commercial bank	119,000
Negotiable certificates by BIMB bank	32,000

Table 1

- a. Assuming that the amount of fiat money is USD 178,900, calculate the amount of coins.

(3 marks / markah)

- b. Calculate M1.

(3 marks / markah)

- c. Calculate M2. (3 marks / markah)
- d. Calculate M3. (3 marks / markah)
- e. State **three (3)** functions of money. (3 marks / markah)
- a. Dengan mengandaikan bahawa jumlah wang fiat ialah USD 178,900, hitung jumlah syiling.
- b. Hitungkan M1.
- c. Hitungkan M2.
- d. Hitungkan M3.
- e. Nyatakan **tiga (3)** fungsi wang.

QUESTION 2 / SOALAN 2

The table 2 shows the output that can be produced by two countries.

country	Computer (unit)	Car (unit)
Malaysia	1,500	5,200
Thailand	8,000	2,000

Table 2

a. Define absolute advantage

(2 marks / markah)

b. State which country has an absolute advantage in the production of:

i. Computer

(1 marks / markah)

ii. Car

(1 marks / markah)

c. List any two (2) absolute advantage assumptions.

(2 marks / markah)

d. Explain **one (1)** main reason why international trade could be advantageous to a country.

(2 marks / markah)

e. Explain **one (1)** main tools of protectionism.

(2 marks / markah)

- a. *Takrifkan kelebihan mutlak.*
- b. *Nyatakan negara manakah yang mempunyai kelebihan mutlak dalam pengeluaran:*
 - i. *Komputer.*
 - ii. *Kereta.*
- c. *Senaraikan mana-mana dua (2) andaian kelebihan mutlak.*
- d. *Terangkan satu (1) sebab utama perdagangan antarabangsa boleh memberi manfaat kepada sesebuah negara.*
- e. *Terangkan satu (1) alat utama perlindungan.*

QUESTION 3 / SOALAN 3

The data shows the item in the balance of payment for Malaysia in 2017.

Item	RM (Million)
Transportation	2,200
Portfolio investment	1,400
Current transfer	3,600
Capital account	7,890
Error and omission	8,900
Other services	4,560
Direct investment	1,679
Insurance	5,600
Government transaction	2,220
Income from investment	9,400
Imports	8,700
Education	6,230
Other investment	4,300
exports	15,500

Table 3

- a. Calculate Merchandise Trade Balance. (2 marks / markah)
- b. Calculate Current Account Balance. (2 marks / markah)
- c. Calculate Capital and Financial Account Balance. (2 marks / markah)

d. Calculate Overall Balance.

(2 marks / markah)

e. Does the overall balance show a situation of deficit or surplus?

(2 marks / markah)

f. Based on your answer in 3(e), explain why?

(2 marks / markah)

g. Suggest **three (3)** ways to solve financing deficit in balance payment.

(3 marks / markah)

a. *Hitungkan Imbangan Dagangan Barangan.*

b. *Hitungkan baki akaun semasa.*

c. *Hitungkan modal dan baki akaun kewangan.*

d. *Hitungkan baki keseluruhan.*

e. *Adakah baki keseluruhan menunjukkan keadaan defisit atau lebihan?*

f. *Berdasarkan jawapan anda di 3(e), terangkan mengapa?*

g. *Cadangkan **tiga (3)** cara untuk menyelesaikan defisit pembiayaan dalamimbangan pembayaran.*

[40 MARKS / MARKAH]

END OF QUESTION PAPER
KERTAS SOALAN TAMAT

