# Complete Chapters V

# Macroeconomics, 9e (Blanchard) Appendix 1: An Introduction to the National Income and Product Accounts

Multiple Choice Questions

rest of the world

1) If GDP exceeds GNP, we know with certainty the	
A) a budget deficit exists	99 <del>1</del>
B) a trade surplus exists	
C) a trade deficit exists	
D) receipts of factor income from the rest of the wor	ld exceed payments of factor income to the

Answer: D
AACSB: Application of knowledge
Status: 8e question

2) If GDP is less than GNP, we know with certainty that \_\_\_\_\_\_.

A) a budget deficit exists

B) a trade surplus exists

C) a trade deficit exists

D) none of these

Answer: D

AACSB: Application of knowledge

Status: 8e question

3) Net national product (NNP) is equal to \_\_\_\_\_.

A) personal income minus taxes

B) GNP minus consumption of fixed capital

C) GDP plus consumption of fixed capital

D) national income plus consumption of fixed capital

Answer: B

AACSB: Application of knowledge

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4) Which of the following is not a component of consumption?

A) nondurable goods

B) purchase of a new condominium

C) education expenses

D) none of these

Answer: B

AACSB: Application of knowledge

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# **Macroeconomics Olivier Blanchard Test Bank**

**Stephen Joseph Perez** 

#### **Macroeconomics Olivier Blanchard Test Bank:**

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