

Chapter 1

Introduction to Macroeconomics

■ Multiple Choice Questions

1. The two major reasons for the tremendous growth in output in the U.S. economy over the last 125 years are
(a) population growth and low inflation.
(b) population growth and increased productivity.
(c) low unemployment and low inflation.
(d) low inflation and low trade deficits.
Answer: B
Level of difficulty: 1
Section: 1.1
2. The main reason that the United States has such a high standard of living is
(a) low unemployment.
(b) high average labor productivity.
(c) low inflation.
(d) high government budget deficits.
Answer: B
Level of difficulty: 1
Section: 1.1
3. Average labor productivity is the
(a) amount of workers per machine.
(b) amount of machines per worker.
(c) ratio of employed to unemployed workers.
(d) amount of output per worker.
Answer: D
Level of difficulty: 1
Section: 1.1
4. In which of the following periods did average labor productivity in the United States grow the fastest?
(a) 1929 to 1935
(b) 1949 to 1973
(c) 1973 to 1995
(d) 1995 to 2002
Answer: B
Level of difficulty: 1
Section: 1.1

Macroeconomics Study Answers

William J. Boyes, Michael Melvin



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Macroeconomics Mark Rush, Robert J. Barro, 1998 prepared by Mark Rush PGT Economics Question Bank Chapterwise - for PGT Teachers Mocktime Publication, PGT Economics Question Bank Chapterwise for PGT Teachers

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Introductory Macro-Economics National Learning Corporation, 2018 The College Level Examination Program CLEP enables students to demonstrate college level achievement and earn college credit in various subject areas based on knowledge acquired through self study high school and adult courses or through professional means The CLEP Principles of Introductory Macroeconomics Passbook R prepares you by sharpening knowledge of the skills and concepts necessary to succeed on the upcoming exam and the college courses that follow It provides a series of informational texts as well as hundreds of questions and answers in the areas that will likely be covered on your upcoming exam including but not limited to government and economy money and banking taxation economic growth and development and more **Principles of Macroeconomics Study Guide** Thomas M. Beveridge, Karl E. Case, Ray C. Fair, 2003-11-01 Point by Point Chapter Objectives A list of learning goals for the chapter is provided Each objective is followed up with a summary of the material learning tips for each concept and practice questions with solutions Practice Tests Approximately 20 multiple choice questions and answers Application Questions A series of questions that require the use of graphic or numerical analysis to solve economic problems Solutions Worked out solutions to all questions in the Study Guide Comprehensive Part Exams 5 Exams to test the students overall comprehension consisting of multiple choice and application questions Solutions to all questions are also provided The Study Guide also points to further useful practice for students using the technology resources available on the Companion Website PLUS *Study Guide to Accompany Macroeconomics* Craig Swan, 2000

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