

# 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 Chapter Answer Key

**Eric R. Dodge**



## Macroeconomics Chapter Answer Key:

*Study Guide for Microeconomics* Paul Krugman, Elizabeth Kelly, Robin Wells, 2008-11-25 The Study Guide reinforces the topics and key concepts covered in the Microeconomics text     UGC NET JRF Commerce Book - Business Economics Daniel Robert,     **Study guide to accompany macroeconomics** David N. Hyman, 1989     **Study Guide to Accompany Macroeconomics** Craig Swan, 2000     **Macroeconomics** William J. Baumol, 1997     *CliffsNotes Praxis II: Middle School Social Studies (0089)* Jocelyn L Paris, 2012-04-24 The only stand alone test prep product for this important exam Subject reviews of every topic covered on the test Includes two full length practice tests with detailed answer explanations Other titles by Jocelyn L Paris CliffsNotes Praxis II Elementary Education and CliffsNotes Praxis II Fundamental Subjects Content Knowledge     **CoreMacroeconomics** Gerald Stone, Gerald W. Stone, 2010-12-14     **Macroeconomics** Marc Lieberman, Robert E. Hall, 2004-02 Each chapter includes Speaking Economics vocabulary sections Chapter Highlights Important Concepts Skills and Tools exercises involving quantitative problems and Practice Tests     **Macroeconomics** Roger A. Arnold, 1992     *Essentials of Economics* Paul Krugman, Robin Wells, Martha Olney, 2007 Essentials of Economics brings the same captivating writing and innovative features of Krugman Wells to the one term combined micro macro course Adapted by Martha Olney coauthor of the Krugman Wells study guide and overall coordinator of its media supplements package it is the ideal text for teaching basic economic principles in a real world context to students who are not planning to continue up the economics curriculum     Macroeconomics Campbell R. McConnell, Stanley L. Brue, 2005

*Macroeconomics* Arthur O'Sullivan, Steven M. Sheffrin, 2006 O Sullivan Sheffrin makes use of Active Learning Tools which get readers involved in role playing help them apply concepts and offer reinforcement of the material The books hallmark feature includes a focus on the 5 Key Principles of Economics 1 Opportunity Cost 2 The Marginal Principle comparing marginal benefits and marginal costs 3 Diminishing Returns 4 The Spillover Principle for externalities in production and consumption and 5 The Reality Principle distinguishing real from nominal magnitudes For economists financial analysts and other finance professionals     **Study Guide to Accompany MacroEconomics** William B. Walstad, Campbell R. McConnell, Campbell McConnell, Stanley L. Brue, 2004-03 One of the world s leading experts on economic education William Walstad of the University of Nebraska Lincoln has prepared the seventeenth edition of the Study Guide Many students find the Study Guide indispensable Each chapter contains an introductory statement a checklist of behavioral objectives an outline a list of important terms fill in questions problems and projects objective questions and discussion questions The answers to Economics end of chapter Key Questions appear at the end of the Study Guide along with the text s glossary The Guide comprises a superb portable tutor for the principles student Separate Study Guides are available for the macro and micro paperback editions of the text     *5 Steps to a 5 AP Microeconomics/Macroeconomics, 2010-2011 Edition* Eric R. Dodge, 2010-01-01 A Perfect Plan for the Perfect Score We want you to succeed on your AP exam

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**Macroeconomics** Stephen D. Williamson, 2005 Williamson builds a balanced study of macroeconomics upon a firm foundation of microeconomic principles This approach allows deeper insights into growth processes and business cycles better integrates the study of macroeconomics with microeconomics and maintains consistency with current methods of macroeconomic research The combined result is a better preparation for other courses **5 Steps to a 5 AP**

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*Macroeconomics* Michael Parkin, 1993      **Macroeconomics** James D. Gwartney, David Macpherson, Russell S. Sobel, Richard L. Stroup, 2003 Authors James D Gwartney Richard L Stroup Russell S Sobel and David Macpherson believe that a course on principles of economics should focus on the power and relevance of the economic way of thinking It is this belief and corresponding writing approach that has made *Macroeconomics Private and Public Choice* one of South Western Thomson Learning's most solid and enduring texts Throughout this text the authors integrate applications and real world data in an effort to make the basic concepts of economics come alive for the reader

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