

Macroeconomic gdp

[Economics](#), [Macroeconomics](#)



Economics studies How society manages its scarce resources social welfare ethical use of resources protection of workers' rights 5 points Question 2 1. GAP Is the Gross Domestic Price Index Measures the market value of all final goods and services produced in the U. S. In a given year Measures the cost of inputs to factories in a given year Measures the unemployment rate Question 3 1. Inflation results in A general decrease in the price level An increase in the number of goods that are manufactured during a given year by mommies firms An increase in the purchasing power of money Question 4 1.

Unemployment rate is calculated as the ratio of Number of unemployed to the number of employed workers Number of unemployed workers to the population. Number of unemployed to the adult population. Number of unemployed to the labor force. Question 5 1 . Everything else held constant, when the price of a product increases The quantity demanded decreases The quantity demanded increases The quantity supplied decreases The quantity supplied stays the same. Question 6 1 . When the demand of a product increases

The equilibrium price and quantity will decrease The equilibrium price and quantity will increase The equilibrium price will decrease and the equilibrium quantity will increase. 5 points Question 7 1 . In free and competitive markets, shortages always lead to Lower prices Heeler prices No change in prices Any of the above Question 8 1 . Business cycles are measured by fluctuations in Prices Currency exchange rate Real GAP Trade Deficit Question 9 1. Recessions usually cause Inflation Hyperinflation

Unemployment Question 10 1. Inflation usually leads to Higher economic growth

Higher interest rates More productivity Question 11 1 . When a country experiences high economic growth, the main cause usually is Higher productivity Higher wages Lower interest rates Higher currency value Question 12 1 . The largest component of a country's GAP is Private investment Government spending Private consumption Question 13 1 . If more workers Join the labor force of a country, the unemployment rate tends to Increase Decrease Stay the same Question 14 1 . Most inflation episodes are caused by Oil price increases Droughts Increases in aggregate spending Heeler interest rates

Question 15 1 . Government budget deficits tend to Increase interest rates Decrease interest rates Decrease prices Question 16 1. If the U. S. Central bank increases the money supply at a higher rate Aggregate spending tends to increase The value of the dollar tends to decrease Prices tend to increase All of the above Question 17 1 . If tax rates on interest-rate earnings were decreased Savings would decrease Savings would increase Demand for loans would increase Tax evasion would increase Question 18 1. A depreciation of the U. S. Dollar most likely would Increase imports Increase exports