



ПОЛУЧИТЬ БЕСПЛАТНУЮ КОНСУЛЬТАЦИЮ

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1. Which of the following is not a topic of macroeconomics?
2. The two major reasons for the tremendous growth in output in the U.S. economy over the last 125 years are
3. The main reason that the United States has such a high standard of living is
4. Which of the following factors are most important for determining the economic growth of a country?
5. Average labor productivity is the
6. In analyzing macroeconomic data during the past year, you have discovered that average labor productivity fell, but total output increased. What was most likely to have caused this?
7. In which of the following periods did average labor productivity in the United States grow the fastest?
8. The most direct effect of an increase in the growth rate of average labor productivity would be an increase in
9. Short-run contractions and expansions in economic activity are called
10. When national output rises, the economy is said to be in
11. When national output declines, the economy is said to be in
12. Which of the following best describes a typical business cycle?
13. The accounting framework used in measuring current economic activity is called
14. The three approaches to measuring economic activity are the
15. The value of a producer's output minus the value of the inputs it purchases from other producers is called the producer's
16. The value added of a producer is the
17. The product approach to calculating GDP
18. NIPA data
19. NIPA annual revisions usually occur
20. NIPA benchmark revisions are those that

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21. When the NIPA data incorporate changes in data-construction methods or a new base year, the revisions are called
22. The Bigdrill company drills for oil, which it sells for \$200 million to the Bigoil company to be made into gas. The Bigoil company's gas is sold for a total of \$600 million. What is the total contribution to the country's GDP from companies Bigdrill and Bigoil?
23. Sam's Semiconductors produces computer chips, which it sells for \$10 million to Carl's Computer Company (CCC). CCC's computers are sold for a total of \$16 million. What is the value added of CCC?
24. The Compagnie Naturelle sells mounted butterflies, using butterfly bait it buys from another firm for \$20,000. It pays its workers \$35,000, pays \$1000 in taxes, and has profits of \$3000. What is its value added?
25. A mathematical expression relating the amount of output produced to quantities of capital and labor utilized is the
26. In the production function $Y = AF(K, N)$, A is ... , K is ... , and N is
27. In the production function $Y = AF(K, N)$, total factor productivity is
28. Suppose the economy's production function is $Y = AK^{0.3}N^{0.7}$ If $K = 2000$, $N = 100$, and $A = 1$, then $Y = 246$. If K and N both rise by 20%, and A is unchanged, by how much does Y increase?
29. Suppose the economy's production function is $Y = AK^{0.3}N^{0.7}$ If $K = 2000$, $N = 100$, and $A = 1$, then $Y = 246$. If K rises by 10%, and A and N are unchanged, by how much does Y increase?
30. Suppose the economy's production function is $Y = AK^{0.3}N^{0.7}$ If $K = 2000$, $N = 100$, and $A = 1$, then $Y = 246$. If A rises by 10 percent, and K and N are unchanged, by how much does Y increase?
31. Suppose the economy's production function is $Y = AK^{0.3}N^{0.7}$ If $K = 2000$, $N = 100$, and $A = 1$, then $Y = 246$. If K and N each increase by 5 percent, and A is unchanged, by how much does Y increase?
32. If $Y = A \times N \times (75 + K/N)$, where $K = 1000$, $N = 20$, and $A = 10$, what happens if K doubles and N doubles?
33. Suppose the economy's production function is $Y = AK^{0.3}N^{0.7}$. When $K = 1000$, $N = 50$, and $A = 15$, what is Y?
34. Suppose that Freedonia has GDP equal to 2000 million, the capital stock is 1700 million, and the number of employees equals 70 million. The production function is $Y = AK^{0.25}N^{0.75}$ Total factor productivity of the economy is approximately equal to
35. The two main characteristics of the production function are

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36. Desired national saving equals

37. The distinction between saving and savings is that saving is ... , while savings is

38. With no inflation and a nominal interest rate (i) of .03, a person can trade off one unit of current consumption for ... units of future consumption.

39. The desire to have a relatively even pattern of consumption over time is known as

40. An expensive and unexpected car repair causes Cathy to reduce her spending this year by \$1000 and next year by \$1000, as well. She spreads the cost of the repair over time because of

41. The government a new source of revenue from its ownership of natural resources that is likely to be permanent. As a result, the government surprises everyone by cutting taxes. In response, Jeff increases his spending this year by \$1000 and next year by \$1000, as well. He spreads his increased spending over time because of

42. When a person gets an increase in current income, what is likely to happen to consumption and saving?

43. Last year, Linus earned a salary of \$25,000 and he spent \$24,000, thus saving \$1000. At the end of the year, he received a bonus of \$1000 and he spent \$500 of it, saving the other \$500. What was his marginal propensity to consume?

44. Rosencrantz's base pay last year was \$50,000 and he spent \$48,000, thus saving \$2,000. At the end of the year, he received a bonus of \$2,000 and he spent \$200 of it, saving the other \$1,800. What is his marginal propensity to consume?

45. The fraction of additional current income that a person consumes in the current period is known as the

46. An increase in expected future output while holding today's output constant would

47. A decrease in the economy's expected future income while holding today's income constant would

48. Which of the following transactions would not be included in the current account of the home country?

49. Net exports of goods are known as

50. If a country's exports of goods exceed its imports of goods, it has a

51. If France has a trade deficit, then

52. If all international factor payment flows are investment income, then net investment income from abroad equals

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53. If the United States donates footballs to Japan, how is the transaction recorded on the U.S. balance of payments accounts?
54. If the United States sells computers to Russia, and uses the proceeds to buy shares of stock in Russian companies, the U.S. trade balance ... and the U.S. financial account balance
55. The current account balance consists of
56. The sum of net exports of goods and services, net income from abroad, and net unilateral transfers equals
57. The difference between the current account balance and net exports is
58. If a U.S. firm buys tulips from a Dutch firm and the Dutch firm uses the dollars it gets to buy U.S. stocks, the U.S. trade balance ... and the U.S. financial account
59. If a U.S. company imports 10 Toyotas from Japan at \$15,000 each, and the Japanese company buys airline tickets on a U.S. airline with the money, how does this affect the U.S. balance of payments accounts?
60. Between 1870 and 2010, among the United States, Germany, Japan, and Australia, grew at the fastest rate and grew at the slowest rate.
61. The elasticity of output with respect to capital
62. Suppose the current level of output is 5000. A 10% increase in productivity would increase the current level of output to
63. Suppose the current level of output is 5000 and the elasticity of output with respect to capital is 0.4. A 10% increase in capital would increase the current level of output to
64. Suppose the current level of output is 5000 and the elasticity of output with respect to labor is 0.7. A 10% increase in labor would increase the current level of output to
65. Suppose the current level of output is 5000. If the elasticities of output with respect to capital and labor are 0.3 and 0.7, respectively, a 10% increase in capital combined with a 5% increase in labor and a 5% increase in productivity would increase the current level of output to
66. Over the past year, productivity grew 2%, capital grew 1%, and labor grew 1%. If the elasticities of output with respect to capital and labor are 0.2 and 0.8, respectively, how much did output grow?
67. Over the past year, productivity grew 1%, capital grew 2%, and labor grew 2%. If the elasticities of output with respect to capital and labor are 0.3 and 0.7, respectively, how much did output grow?

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68. Over the past year, productivity grew 1%, capital grew 0%, and labor grew 5%. If the elasticities of output with respect to capital and labor are 0.4 and 0.6, respectively, how much did output grow?
69. Over the past year, productivity grew 1.8%, capital grew 2%, and labor grew 1%. If the elasticities of output with respect to capital and labor are 0.2 and 0.8, respectively, how much did output grow?
70. Over the past year, output grew 4%, capital grew 2%, and labor grew 1%. If the elasticities of output with respect to capital and labor are 0.3 and 0.7, respectively, how much did productivity grow?
71. The growth accounting equation is
72. A system in which people trade goods they don't want to consume for goods they do want to consume is called
73. A disadvantage of the barter system is that
74. The use of money is more efficient than barter because the introduction of money
75. In economics, money refers to
76. The following are all functions of money except
77. Money's primary role in the economy comes from the benefits of lowering transactions costs and allowing specialization. This function of money is called
78. For something to satisfy the medium-of-exchange function of money, it must be
79. Which of the following best illustrates the medium of exchange function of money?
80. In some countries, prices in stores are listed in terms of U.S. dollars, rather than in units of the local currency. That's most likely because
81. In some countries the U.S. dollar is used as a unit of account rather than the local currency. The primary reason for this is that
82. The number of units of one good that trade for one unit of alternative goods can be determined most easily when
83. A good that is used as a medium of exchange as well as being a consumption good is called
84. One of the first organizations to investigate the business cycle was

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85. The entire sequence of a decline in aggregate economic activity followed by recovery, measured from peak to peak or trough to trough is a
86. A detailed history of business cycles is known as a
87. The dates of turning points are determined by a committee from the
88. Business Cycles all display the following characteristics except
89. The trough of a business cycle occurs when hits its lowest point.
90. The low point in the business cycle is referred to as the
91. When aggregate economic activity is increasing, the economy is said to be in
92. The high point in the business cycle is referred to as the
93. When aggregate economic activity is declining, the economy is said to be in
94. Peaks and troughs of the business cycle are known collectively as
95. Turning points in business cycles occur when
96. Who officially determines whether the economy is in a recession or expansion?
97. Which group within the National Bureau of Economic Research officially determines whether the economy is in a recession or expansion?
98. Research on the effects of recessions on the real level of GDP shows that
99. The tendency of many different economic variables to have regular and predictable patterns over the business cycle is called

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