

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

Economics Macroeconomics Performance Study Guide Test

David Kirk



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relevant to them The authors train students to think about issues in the way real economists do and learn how to explore difficult policy problems and make more informed decisions by offering a clear introduction to theory and applying the concepts to today's events news and research

The Global Testing Culture William C. Smith, 2016-01-04 The past thirty years have seen a rapid expansion of testing exposing students worldwide to tests that are now more than ever standardized and linked to high stakes outcomes The use of testing as a policy tool has been legitimized within international educational development to measure education quality in the vast majority of countries worldwide The embedded nature and normative power of high stakes standardized testing across national contexts can be understood as a global testing culture The global testing culture permeates all aspects of education from financing to parental involvement to teacher and student beliefs and practices The reinforcing nature of the global testing culture leads to an environment where testing becomes synonymous with accountability which becomes synonymous with education quality Underlying the global testing culture is a set of values identified from the increasing literature on world culture These include education as a human right academic intelligence faith in science decentralization and neoliberalism Each of these values highlights different aspects of the dialogue in support of high stakes standardized testing The wide approval of these values and their ability to legitimate various aspects of high stakes testing reinforces the taken for granted notion that such tests are effective and appropriate education practices However a large body of literature emphasizes the negative unintended consequences teaching to the test reshaping the testing pool the inequitable distribution of school resources and teachers attention and reconstructing the role of the student teacher and parent commonly found when standardized census based tests are combined with high stakes outcomes for educators or students This book problematizes this culture by providing critical perspectives that challenge the assumptions of the culture and describe how the culture manifests in national contexts The volume makes it clear that testing per se is not the problem Instead it is how tests are administered used or misused and linked to accountability that provide the global testing culture with its powerful ability to shape schools and society and lead to its unintended undesirable consequences

Human Capital Creation in an Economic Perspective Rita Asplund, 2013-11-22 The past few decades have seen a revolutionary increase in interest in the economic role of education and training at the societal business and individual levels This is mainly due to the strong post war growth in industrialized economies which has been driven by rapid technological progress and far reaching structural change and in the end has resulted in increasingly skill intensive production and growing demand for more educated labour Today it is frequently argued that with the increasing importance of the role of know how the workforce has become the most important single input in the production process Simultaneously the dramatic increase in the availability of large micro level databases has opened enormous possibilities to study the economic role of human capital creation also empirically The economic perspective of human capital accumulation is however of utmost importance also in times of deep economic recession Periods of economic slowdown and rapidly increasing unemployment

tend to increase the demand for advanced education and training in particular. This brings up in turn questions regarding overeducation and satisfying both private and social returns on investments in human capital. *Wiley CPAexcel Exam Review April 2017 Study Guide* Wiley, 2017-01-17. The Wiley CPAexcel Study Guide Business Environment and Concepts arms CPA test takers with detailed text and skill building problems to help identify focus on and master the specific topics that may need additional reinforcement to pass the BEC section of the CPA Exam. This essential study guide covers the complete AICPA content blueprint in BEC. Explains every topic tested with 662 pages of study text, 599 multiple choice questions and 6 task based simulations in BEC. Organized in Bite Sized Lesson format with 149 lessons in BEC. Maps perfectly to the Wiley CPAexcel online course. May be used to complement the course or as a stand alone study tool. **Research in Education**, 1974

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