

Chapter 1

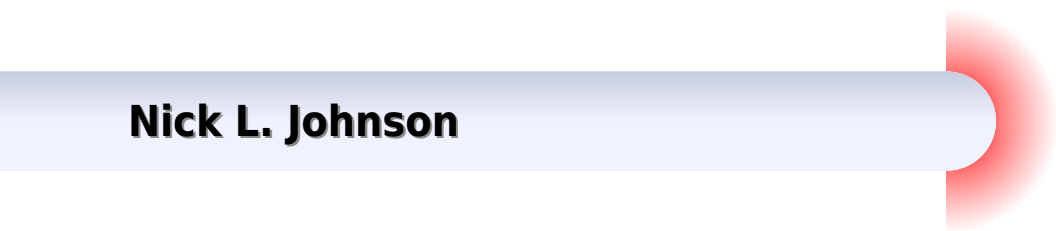
Introduction to Macroeconomics

■ 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

Nick L. Johnson



Economics Macroeconomics Performance Study Guide Test:

This book delves into Economics Macroeconomics Performance Study Guide Test. Economics Macroeconomics Performance Study Guide Test is an essential topic that needs to be grasped by everyone, from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Economics Macroeconomics Performance Study Guide Test, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:
 - Chapter 1: Introduction to Economics Macroeconomics Performance Study Guide Test
 - Chapter 2: Essential Elements of Economics Macroeconomics Performance Study Guide Test
 - Chapter 3: Economics Macroeconomics Performance Study Guide Test in Everyday Life
 - Chapter 4: Economics Macroeconomics Performance Study Guide Test in Specific Contexts
 - Chapter 5: Conclusion
 2. In chapter 1, the author will provide an overview of Economics Macroeconomics Performance Study Guide Test. This chapter will explore what Economics Macroeconomics Performance Study Guide Test is, why Economics Macroeconomics Performance Study Guide Test is vital, and how to effectively learn about Economics Macroeconomics Performance Study Guide Test.
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