

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 Macro Study Guide

Terry C. Jones



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Whispering the Strategies of Language: An Psychological Quest through **Economics Macro Study Guide**

In a digitally-driven world wherever monitors reign great and immediate conversation drowns out the subtleties of language, the profound techniques and psychological subtleties hidden within words often move unheard. However, nestled within the pages of **Economics Macro Study Guide** a fascinating fictional value sporting with raw emotions, lies an exceptional quest waiting to be undertaken. Published by a skilled wordsmith, that enchanting opus attracts readers on an introspective journey, gently unraveling the veiled truths and profound impact resonating within the very cloth of each and every word. Within the emotional depths with this touching evaluation, we can embark upon a sincere exploration of the book is core subjects, dissect their interesting publishing fashion, and fail to the strong resonance it evokes serious within the recesses of readers hearts.

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