

# 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

# Macroeconomics Study Guide With Answers

**Jeannie Shearer-Gillmore, Bade, Robin**



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**Macroeconomics Study Guide and Workbook** Roger Kaufman, 2006-08-02 This Study Guide is for students to accompany Macroeconomics This guide offers various ways for students to learn the material in the new edition and assess their understanding Fill In Questions give students the opportunity to review and check their knowledge of the key terms and concepts in the chapter Multiple Choice Questions allow students to test themselves on the chapter material Exercises guide students step by step through the various models using graphs and numerical examples Problems ask students to apply the models on their own Questions to Think About require critical thinking as well as economic analysis Data Questions ask students to obtain and learn about readily available economic data

*Study Guide for Macroeconomics 2e* Timothy D. Tregarthen, John Brock, Dale Deboer, 2000-01-15

**Macroeconomics Study Guide** Charles Johnson, Andrew B. Abel, Ben Bernanke, 1992

**International Macroeconomics Study Guide** Robert C. Feenstra, Alan M. Taylor, 2008-05-02 Reinforces the topics and key concepts covered in the text

*Macroeconomics* Mark Rush, Robert J. Barro, 1998 prepared by Mark Rush

**Macroeconomics Study Guide Third Edition** Taylor, 2001-01

*Macroeconomics (With Study Guide Cd-rom)* Jagdish Handa, 2010-09-24 This book presents the stylized facts on the important variables output inflation money supply and interest rates etc of the macro economy and uses them to differentiate how well particular economic theories perform or fail to do so On the determination of aggregate demand this book presents two approaches the traditional IS LM analysis under the assumption that the money supply is exogenous because the central bank uses its monetary policy to control it and the emerging IS IRT analysis under the assumption that the interest rate is the exogenous monetary policy variable set by the central bank to manipulate aggregate demand in the economy The IS IRT analysis is important for the macro analyses of many economies yet is totally neglected in most textbooks on macroeconomics The chapter on Paradigms in Economics introduces students to the heritage of ideas in macroeconomics and the evolution of ideas and approaches over the last two centuries It also provides the justification for the simultaneous relevance of both Classical ideas and Keynesian ones The two growth theory chapters go beyond the Solow growth model to cover the broad evolution of growth from Malthus's theory to the present endogenous approaches and the link between money supply inflation and growth over very long periods

**Study Guide to Accompany Macroeconomics** William B. Walstad, Campbell R. McConnell, Campbell McConnell, Stanley L. Brue, 2004-03 One of the world's leading experts on economic education William Walstad of the University of Nebraska Lincoln has prepared the seventeenth edition of the Study Guide Many students find the Study Guide indispensable Each chapter contains an introductory statement a checklist of

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