

Chapter 8.8 Questions & Answers/Reading

Reading: Financial Accounting

10. The price level (the average value index) is an average of quantities of goods and services. Which of the following is not correct?

00001	Consumer's basket	1. Which did the Consumer's basket include in 1982? The Consumer's basket included only automobiles, food, housing, and clothing.
00002	Index is based on 1982	2. Which did the Consumer's basket include in 1982? (Select all that apply.) The Consumer's basket included only automobiles, food, housing, and clothing.
00003	Consumer's basket is a weighted average	3. Which did the Consumer's basket include in 1982? (Select all that apply.) The Consumer's basket included only automobiles, food, housing, and clothing.
00004	Costs change by inflation over time	4. Which did the Consumer's basket include in 1982? (Select all that apply.) The Consumer's basket included only automobiles, food, housing, and clothing.
00005	Consumer's basket is a weighted average	5. Which did the Consumer's basket include in 1982? (Select all that apply.) The Consumer's basket included only automobiles, food, housing, and clothing.
00006	Consumer's basket is a weighted average	6. Which did the Consumer's basket include in 1982? (Select all that apply.) The Consumer's basket included only automobiles, food, housing, and clothing.
00007	Consumer's basket is a weighted average	7. Which did the Consumer's basket include in 1982? (Select all that apply.) The Consumer's basket included only automobiles, food, housing, and clothing.
00008	Consumer's basket is a weighted average	8. Which did the Consumer's basket include in 1982? (Select all that apply.) The Consumer's basket included only automobiles, food, housing, and clothing.
00009	Consumer's basket is a weighted average	9. Which did the Consumer's basket include in 1982? (Select all that apply.) The Consumer's basket included only automobiles, food, housing, and clothing.
00010	Consumer's basket is a weighted average	10. Which did the Consumer's basket include in 1982? (Select all that apply.) The Consumer's basket included only automobiles, food, housing, and clothing.

Guided Reading Moving Toward Conflict Answer Key

Michael Rajnik



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