

Multiple Choice

Identify the choice that best completes the statement or answers the question.

1. A stock in a company is:
 - A. a share of ownership of a company held by a shareholder.
 - B. an IOU that pays interest.
 - C. a portion of a firm's profits paid to stock owners.
 - D. part of private savings.
 - E. the interest payment on borrowing.

	Northlandia	Southlandia
Investment spending as a percentage of GDP	25%	30%
Private savings as a percentage of GDP	10%	35%
Capital inflow as a percentage of GDP	5%	-5%

Table 22-1: Investment Spending, Private Spending, and Capital Inflows

2. Use **Table 22-1**. What is the budget balance as a percentage of GDP in Southlandia?
 - A. -10%
 - B. 0%
 - C. 10%
 - D. 20%
 - E. 30%
3. The correct relationship between taxes and private savings is given by:
 - A. taxes = government spending + private savings.
 - B. taxes = total spending – consumption – investment – private savings.
 - C. taxes = total income – consumption – private savings.
 - D. taxes = consumption + private savings + total income.
 - E. taxes = private savings
4. Which of the following assets is the MOST liquid?
 - A. a \$50 bill
 - B. a \$50 Amazon.com gift certificate
 - C. 100 shares of Microsoft stock
 - D. an economics textbook
 - E. a house

Monetary Aggregates (in billions)	
Currency in circulation	\$500
Money market funds	550
Time deposits	800
Savings deposits	1110
Checkable bank deposits	380
Traveler's checks	15
American Express gift cards	25

Table 23-1: Monetary Aggregates

Macroeconomics Unit 5 Test Answers

Margaret Ray, David A. Anderson



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