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Introductory Macroeconomics Examination Section Questions ... Questions Macroeconomics (with answers) 1 Gross domestic product (GDP) and living standard 01 Gross domestic product 1 Are these activities part of GDP? Mrs Miller picks flowers in her garden. Fruits are sold on the market. Patients, hurt in a car accident, are treated in a hospital. Pensioners do community work for free.

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Test Bank for Introductory Economics and Introductory Macroeconomics and Introductory Microeconomics is an instructor's aid in developing examinations for students to test their comprehension, recall, and ability to analyze and interpret the basic concepts discussed in "Introductory Economics," "Introductory Macroeconomics," and "Introductory Microeconomics." With more than 2,000 five-response, multiple-choice questions, the "Test Bank" reflects the structures of the texts. The questions cover macroeconomic problems, supply and demand, the problem of unemployment, inflation, and measuring economic activity. Other questions cover aggregate demand, aggregate supply and the economy, fiscal problems, money and banking, as well as money, credit and the economy. Some questions deal with monetarist theory, international trade, the foreign exchange market, international economics. Some interesting response choices concern the problems of the dollar, goals, trade-offs, scarcity and choice, specialization, the micro side of demand and supply. Other questions deal with markets at work, consumer choice, production and costs, producer choice (monopoly), producers in competitive markets, capital, and natural resource market. Professors and lecturers of economics and business courses will find the "Test Bank" very useful. Students of economics, whether they are economics majors are just taking the subject as a requirement in another course, will also benefit from it.

The College Level Examination Program (CLEP) enables students to demonstrate college-level achievement and earn college credit in various subject areas based on knowledge acquired through self-study, high school and adult courses, or through professional means. The CLEP Principles of Introductory Macroeconomics Passbook(R) prepares you by sharpening knowledge of the skills and concepts necessary to succeed on the upcoming exam and the college courses that follow. It provides a series of informational texts as well as hundreds of questions and answers in the areas that will likely be covered on your upcoming exam, including but not limited to: government and economy; money and banking; taxation; economic growth and development; and more.

Introductory Microeconomics explains the basic principles of microeconomics, producer and consumer choices, resource markets, and government policies. The book describes the economics of exchange, such as the role of economic growth, factors that determine the amount and types of exchange, the supply and demand model of market operations, price setting, price changes, and the impact of one market on other markets. The text also explains market failures in terms of free market choice, externalities of failures, monopolies, as well as scarcity and choices leading to poverty. When economic policies are considered by the state, there are trade-offs that are necessary in the exchange. Before the government should make decisions, it always has to consider two opportunity costs, namely, 1) budget constraints, and 2) the opportunity cost of the funds spent in the private sector. For example (no. 1), if more money is spent on transfer payments, less will be left for education, national defense, infrastructure. Another example (no. 2) is when the government collects taxes, a direct loss in real income and utility among consumers will result. The book also presents real world economics in terms of the social security tax in the United States. The book can prove valuable for students of economics or business, sociologists, general readers interested in real-world economics, and policy makers involved in national economic development.

Introductory Macroeconomics, Second Edition deals with national economic issues, such as unemployment, inflation, the aggregate demand-aggregate supply model of macroeconomics, government economic policy, exchange, rates, international trade, and finance. The book examines national economic problems, economic goals, the role markets play in the economy, price control, unemployment, and inflation. By using the Phillips curve trade-off, the text notes that inflation increases the demand for labor. In the long term, according to the long-run Phillips curve, increased inflation does not actually lessen unemployment levels (known as the natural unemployment rate hypothesis). The text also examines whether minimum wage laws are necessary (to fight poverty, prevent exploitation) or cause poverty (in which the imposition of minimum wage results in lower demand for unskilled labor). The book notes that politics and unions favor minimum wage laws. The poor, uneducated, and unskilled laborers are left out. The text also tackles goals and trade-offs. For example, that economic growth suffers from both inflation and unemployment, or the trade-off that preventing unemployment only results in worse inflation problems. Economists, sociologists, professors in economics, or policy makers involved in economic and social development will find the text valuable.

The essential measuring instrument for college-level instructors of introductory economic courses.

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