

Macroeconomics 11th Edition Michael Parkin Test Bank

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***Macroeconomics, 11e* (Parkin)**

Chapter 4 Measuring GDP and Economic Growth

1 Gross Domestic Product

- 1) Gross domestic product is the total _____ produced within a country in a given time period.
- A) market value of all final and intermediate goods and services
 - B) market value of all goods and services
 - C) amount of final and intermediate goods and services
 - D) market value of all final goods and services.

Answer: D

Topic: GDP

Skill: Recognition

Status: Previous edition, Chapter 4

AACSB: Reflective Thinking

2) Gross domestic product

- A) includes all the goods and none of the services produced in an economy in a given time period.
- B) measures the value of the aggregate production of goods and services in a country during a given time period.
- C) measures the value of labor payments generated in an economy in a given time period.
- D) is generally less than federal expenditure in any time period.

Answer: B

Topic: GDP

Skill: Recognition

Status: Previous edition, Chapter 4

AACSB: Reflective Thinking

3) Gross domestic product is a measure of the total value of all

- A) sales in an economy over a period of time.
- B) consumer income in an economy over a period of time.
- C) capital accumulation in an economy over a period of time.
- D) final goods and services produced in an economy over a period of time.

Answer: D

Topic: GDP

Skill: Recognition

Parkin Macroeconomics 11th Edition Answer Key

KJ Lindholm-Leary



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Macroeconomics Michael Parkin,1995-12 **Macroeconomics** Mark Rush,2004-04 Updated for the Seventh Edition by Mark Rush of University of Florida this study guide is carefully coordinated with the main text and Test Banks Each chapter of the Study Guide contains Key concepts Helpful hints True false uncertain questions that ask students to explain their answers Multiple choice questions Short answer questions Common questions or misconceptions that the student explains as if he or she were the teacher Each part allows students to test their cumulative understanding with sample midterm tests

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