

## AP Macroeconomics 1 Multiple-Choice Questions

Name \_\_\_\_\_

Period \_\_\_\_\_

### Unit 1: Basic Circular Flows

1. Diagram the flow of goods and services in the following two types of nations:
  - a. China and the U.S.
  - b. China and Japan
  - c. China and the United States and Japan
  - d. China and the United States and Japan and the United Kingdom
2. Describe the institutional aspects of the two nations. Diagram production and accounting for the national accounts.
3. Which country has a higher level of development? China, Japan, and the United Kingdom? Explain.
4. Describe the institutional aspects of each nation's national accounts for China and Japan. Which aspect did they have in common?
5. Diagram the significant differences between the two nations in national accounts. Which policies would be most effective in closing them?
6. Describe the institutional aspects of national accounts for Japan.
7. Which side of the national account is most important?

# World History Semester 1 Study Guide Apex

**Anthony S. Fauci**



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