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Question 1

Multiple Choice

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Question

The economic statistic used to measure the level of prices is:

Answer

GDP.



CPI.

GNP.

real GDP.

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Question 2

Multiple Choice

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Question

The statistic used by economists to measure the value of economic output is:

Answer

the CPI.



GDP.

the GDP deflator.

the unemployment rate.

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Question 3

Multiple Choice

0 points

Question

GDP is all of the following **except** the total:

Answer ✓ expenditure of everyone in the economy.

income of everyone in the economy.

expenditure on the economy's output of goods and services.

output of the economy.

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Question 4

Multiple Choice

0 points

Mankiw Chapter 18 Test Bank

Wolfgang Guggemos

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