

6. What is a period of macroeconomic expansion or growth, followed by a period of contraction, or decline?

- ☐ Business Cycle
- ☐ Circular Flow
- ☐ GDP

7. What is the use of government spending and revenue collection to influence the economy called?

- ☐ Monetary policy
- ☐ Fiscal policy
- ☐ Congressional policy

8. An economy in which production, investment, prices, and incomes are determined centrally by a government.

- ☐ Market economy
- ☐ Mixed economy
- ☐ Command economy

9. What is the general increase in the price of goods and services called?

- ☐ Retention
- ☐ Unemployment
- ☐ Inflation

10. Which of the following is not one of the factors affecting growth?

- ☐ Government
- ☐ Incentives
- ☐ Population growth

Macroeconomics Multiple Choice Quiz

John S. Morton



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