

Chapter 1

Introduction to Macroeconomics

■ Multiple Choice Questions

1. The two major reasons for the tremendous growth in output in the U.S. economy over the last 125 years are
(a) population growth and low inflation.
(b) population growth and increased productivity.
(c) low unemployment and low inflation.
(d) low inflation and low trade deficits.
Answer: B
Level of difficulty: 1
Section: 1.1
2. The main reason that the United States has such a high standard of living is
(a) low unemployment.
(b) high average labor productivity.
(c) low inflation.
(d) high government budget deficits.
Answer: B
Level of difficulty: 1
Section: 1.1
3. Average labor productivity is the
(a) amount of workers per machine.
(b) amount of machines per worker.
(c) ratio of employed to unemployed workers.
(d) amount of output per worker.
Answer: D
Level of difficulty: 1
Section: 1.1
4. In which of the following periods did average labor productivity in the United States grow the fastest?
(a) 1929 to 1935
(b) 1949 to 1973
(c) 1973 to 1995
(d) 1995 to 2002
Answer: B
Level of difficulty: 1
Section: 1.1

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B Lingard



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 - The Rise of Digital Reading Mcgraw Hill Macroeconomics Study Guide Answers Key
 - Advantages of eBooks Over Traditional Books
2. Identifying Mcgraw Hill Macroeconomics Study Guide Answers Key
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Mcgraw Hill Macroeconomics Study Guide Answers Key
 - User-Friendly Interface
4. Exploring eBook Recommendations from Mcgraw Hill Macroeconomics Study Guide Answers Key
 - Personalized Recommendations
 - Mcgraw Hill Macroeconomics Study Guide Answers Key User Reviews and Ratings

- Mcgraw Hill Macroeconomics Study Guide Answers Key and Bestseller Lists
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 - Interactive Elements Mcgraw Hill Macroeconomics Study Guide Answers Key
- 8. Staying Engaged with Mcgraw Hill Macroeconomics Study Guide Answers Key
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Mcgraw Hill Macroeconomics Study Guide Answers Key
- 9. Balancing eBooks and Physical Books Mcgraw Hill Macroeconomics Study Guide Answers Key
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Mcgraw Hill Macroeconomics Study Guide Answers Key
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Mcgraw Hill Macroeconomics Study Guide Answers Key
 - Setting Reading Goals Mcgraw Hill Macroeconomics Study Guide Answers Key
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Mcgraw Hill Macroeconomics Study Guide Answers Key
 - Fact-Checking eBook Content of Mcgraw Hill Macroeconomics Study Guide Answers Key
 - Distinguishing Credible Sources

13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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