

7. **What role does investment in physical capital play in economic growth?**

- a) It decreases the productivity of labor.
- b) It has no impact on economic growth.
- c) It increases the productivity of labor.
- d) It only benefits the service sector.

8. **Structural unemployment occurs due to:**

- a) Seasonal variations in employment.
- b) Short-term economic downturns.
- c) Technological changes and shifts in the economy.
- d) Frictional factors like time lags in finding a job.

9. **A key feature of sustainable economic growth is:**

- a) Rapid industrialization.
- b) Growth that does not deplete natural resources.
- c) Increased consumption of non-renewable energy.
- d) High rates of investment in physical capital.

10. **Productivity in economics refers to:**

- a) The total output of goods and services in an economy.
- b) The efficiency of production measured by output per unit of input.
- c) The total amount of capital investment in an economy.
- d) The level of technological advancement.

11. **Long-term economic growth is primarily determined by:**

- a) Consumer spending.
- b) The country's interest rate policy.
- c) Increases in the capital stock and technological advances.
- d) Fluctuations in exchange rates.

12. **Inflation can affect economic growth by:**

- a) Encouraging investment due to higher future returns.
- b) Reducing the purchasing power of money.
- c) Increasing consumer spending.
- d) Lowering the unemployment rate.

13. **Which of the following best describes 'capital deepening'?**

- a) A decrease in the amount of capital used in production.

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JE Gale



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