Name:	Class	Date:

Chap 01_6ce

Indicate the answer choice that best completes the statement or answers the question.

- 1. In the relationship expressed in functional form Y = G(K, L), Y stands for real GDP, K stands for the amount of capital in the economy, and L stands for the amount of labour in the economy. In this case G():
 - a. is the growth rate of real GDP when the amount of capital and labour in the economy is fixed,
 - b, indicates that the variables inside the parentheses are endogenous variables in the model.
 - c. is the symbol that stands for government input into the production process.
 - d. is the function telling how the variables in the parentheses determine real GDP.
- 2. Which of the following is the best example of a sticky price?
 - a, the price of a barrel of oil
 - b, the price of the Canadian dollar in terms of curos
 - c, the price of a share of stock
 - d, the price of a can of pop in a vending machine
- ___ 3. In a simple model of the supply and demand for pizza, the endogenous variables are:
 - a, the price of pizza and the price of cheese,
 - b. aggregate income and the quantity of pizza sold.
 - c. aggregate income and the price of cheese.
 - d. the price of pizza and the quantity of pizza sold.
- ___ 4. The unemployment rate:
 - a. was zero during the 1990s in Canada.
 - b. was zero on average between 1900 and 1950 in Canada.
 - c. has never been zero in Canada.
 - d, is usually zero when the economy is not in a recession or depression.
- ___ 5. Which statement below best illustrates the "art," rather than the "science," of macroeconomics?
 - a. Macroeconomic data provide the motivation for new macroeconomic theory.
 - Macroeconomic relationships can be expressed using symbols and equations.
 - Macroeconomists must determine which simplifying assumptions clarify our thinking and which ones mislead us.
 - d. Graphs and charts can be used to illustrate the history of macroeconomic variables.
- ___ 6. The annual inflation rate in Canada averaged:
 - a. nearly zero between 1920 and 1945.
 - b. nearly zero between 1950 and 2000.
 - c. about 10 percent between 1920 and 1945.
 - d, about 10 percent between 2000 and 2017.

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J Dewey

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Princip Microeconomics Test B N. Gregory Mankiw, Penny Kugler, 2000-08 Macroeconomics: Canadian Edition N. Gregory Mankiw, 2014-05-09 This special edition of Greg Mankiw s intermediate macroeconomics textbook takes the same approach that made the parent text a bestseller but with coverage shaped to address fiscal policy monetary exchange rate policy deficit reduction and other critical economic issues from the uniquely Canadian perspective Like Mankiw s Macroeconomics the Canadian edition teaches fundamentals by relating theoretical concepts to big issues and policy debates but illustrates those ideas and discussions with examples and cases from Canada as well as research by Canadian economists

Central Bank Strategy, Credibility, and Independence Alex Cukierman,1992 This book brings together a large body of Cukierman's research and integrates it with recent developments in the political economy of monetary policy

Sustainability of Economic Growth in East Asia Hiroyuki Taguchi, 2025-04-18 This book is a rarity in that it analyzes comprehensive updates of East Asian economies beyond COVID 19 with quantitative and scientific methods COVID 19 has brought in structural changes such as the facilitation of digitalization and the slowdown of globalization in the region s economies Meanwhile those economies have adjusted their structures to the changes and have enhanced their resilience against the shocks beyond COVID 19 in order to sustain their economic growth These adjustments have accompanied the transformations of industries such as servicification global value chains and trade and investment patterns Policy momentums have also been affected by the structural changes caused by COVID 19 in areas such as poverty alleviation environment and foreign aid So far however there have been only a very limited number of quantitative studies to describe the economic transformations toward the post COVID 19 era among the vast literature of East Asian studies This book applies scientific approaches such as data oriented and econometric methods In this manner the book enriches empirical evidence in academic literature and also contributes to evidence based policymaking This study is also based on the research collaboration with Mae Fah Luang University in Thailand which specializes in border economies in the Greater Mekong Subregion Thus the study s outcomes will especially interest academic researchers and policymakers Less Inequality Benefits All OECD, 2015-05-21 This book highlights the key areas where inequalities are created and where new policies are required including the consequences of current consolidation policies structural labour market changes with rising non standard work and job polarisation persisting gender gaps Ricardo's Dream Nat Dyer, 2024-11-26 From the workings of financial markets to our response to the ecological crisis economic theory shapes the world But where do these ideas come from Ricardo s Dream tells the fascinating story of David Ricardo Adam Smith s only real rival as the founder of economics The wealthiest stock trader of his day Ricardo introduced the study of abstract models to economics He also developed the theory of trade that underpinned globalization and hides behind its mathematical fa ade a history of power empire and slavery Brimming with fresh ideas and stories Ricardo s Dream shows how too many economists from Ricardo s

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