Test Besidelet.



#### Unit 5 MCQs

- 1. An increase in government spending financed by borrowing will result in which of the following?
  - (A) Private savings will decrease in the short run.
  - (B) The real interest rate will decrease in the short run.
  - (C) Interest-sensitive private sector spending will increase in the short run.
  - (D) Potential real output will increase in the long run.
  - (E) The rate of physical capital accumulation will decrease in the long run.
- 2. Which of the following causes economic growth?
  - (A) A decrease in the money supply
  - (B) A decrease in the price level
  - (C) An increase in nominal output
  - (D) An increase in consumption spending
  - (E) An increase in labor productivity
- 3. For a given population and a given quantity of labor employed, what will happen to aggregate production and income per capita if there is an increase in a nation's capital stock?
  - (A) Aggregate production will increase, and income per capita will decrease.
  - (B) Aggregate production will increase, and income per capita will increase.
  - (C) Appreciate production will decrease, and income per capita will be indeterminate.
  - (D) Aggregate production will decrease, and income per capita will increase.
  - (E) Aggregate production will decrease, and income per capita will be indeterminate.
- 4. If the actual inflation rate is less than the expected inflation rate, which of the following must be true?
  - (A) There is an inflationary gap.
  - (B) The economy is in long-run equilibrium.
  - (C) Potential real output exceeds equilibrium real output
  - (D) The cyclical rate of unemployment equals zero.
  - (E) The frictional rate of unemployment equals zero.

The table below provides the values, in billions of dollars, of selected macroeconomic variables for a nation at the current real interest rate. The nation is a closed economy with no international transactions.

Private Savings	300
Tax Revenues	200
Government Spending	200
Government Transfer Payments	100
Investment in Plant and Equipment	300

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**Linda L. Murphy** 

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## **Table of Contents 1989 Ap Gov Multiple Choice**

- 1. Understanding the eBook 1989 Ap Gov Multiple Choice
  - The Rise of Digital Reading 1989 Ap Gov Multiple Choice
  - Advantages of eBooks Over Traditional Books
- 2. Identifying 1989 Ap Gov Multiple Choice
  - Exploring Different Genres
  - o Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
- 3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an 1989 Ap Gov Multiple Choice
  - User-Friendly Interface
- 4. Exploring eBook Recommendations from 1989 Ap Gov Multiple Choice
  - Personalized Recommendations
  - 1989 Ap Gov Multiple Choice User Reviews and Ratings
  - 1989 Ap Gov Multiple Choice and Bestseller Lists

- 5. Accessing 1989 Ap Gov Multiple Choice Free and Paid eBooks
  - 1989 Ap Gov Multiple Choice Public Domain eBooks
  - 1989 Ap Gov Multiple Choice eBook Subscription Services
  - 1989 Ap Gov Multiple Choice Budget-Friendly Options
- 6. Navigating 1989 Ap Gov Multiple Choice eBook Formats
  - ∘ ePub, PDF, MOBI, and More
  - 1989 Ap Gov Multiple Choice Compatibility with Devices
  - 1989 Ap Gov Multiple Choice Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of 1989 Ap Gov Multiple Choice
  - Highlighting and Note-Taking 1989 Ap Gov Multiple Choice
  - Interactive Elements 1989 Ap Gov Multiple Choice
- 8. Staying Engaged with 1989 Ap Gov Multiple Choice
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - o Following Authors and Publishers 1989 Ap Gov Multiple Choice
- 9. Balancing eBooks and Physical Books 1989 Ap Gov Multiple Choice
  - Benefits of a Digital Library
  - o Creating a Diverse Reading Collection 1989 Ap Gov Multiple Choice
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine 1989 Ap Gov Multiple Choice
  - Setting Reading Goals 1989 Ap Gov Multiple Choice
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of 1989 Ap Gov Multiple Choice
  - Fact-Checking eBook Content of 1989 Ap Gov Multiple Choice
  - 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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