

# Chapter 1

## Introduction to Macroeconomics

### ■ Multiple Choice Questions

- The two major reasons for the tremendous growth in output in the U.S. economy over the last 125 years are

  - population growth and low inflation.
  - population growth and increased productivity.
  - low unemployment and low inflation.
  - low inflation and low trade deficits.

Answer: B  
Level of difficulty: 1  
Section: 1.1
- The main reason that the United States has such a high standard of living is

  - low unemployment.
  - high average labor productivity.
  - low inflation.
  - high government budget deficits.

Answer: B  
Level of difficulty: 1  
Section: 1.1
- Average labor productivity is the

  - amount of workers per machine.
  - amount of machines per worker.
  - ratio of employed to unemployed workers.
  - amount of output per worker.

Answer: D  
Level of difficulty: 1  
Section: 1.1
- In which of the following periods did average labor productivity in the United States grow the fastest?

  - 1929 to 1935
  - 1949 to 1973
  - 1973 to 1995
  - 1995 to 2002

Answer: B  
Level of difficulty: 1  
Section: 1.1

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