

1. Gross domestic product (GDP) is the market value of all the _____ goods and services produced _____ a country in a given time period.

- A. intermediate; within
- B. final; outside
- C. intermediate; outside
- D. final; within

Which of the following is an example of a final good or service?

- A. Dell buys Intel chips.
- B. Dan bought a Toyota Camry.
- C. GM buys Firestone tires.
- D. PCL construction company buys Lafarge cement.

Which of the following is an example of an intermediate good or service?

- A. Samsung buys compressors for manufacturing refrigerators.
- B. Sarah bought a Sony HDTV.
- C. Mike bought Puma shoes.
- D. Air Canada buys Boeing aircrafts.

Which of the following is an example of consumption expenditure?

- A. Peter buying stocks.
- B. Air Canada buying Dell PCs.
- C. Mary buying a house.
- D. Rachel buying a TV.

Which of the following is an example of investment?

- A. Ron buying stocks and bonds.
- B. Mike buying an Apple iPad
- C. WestJet buying Airbus planes
- D. Randy buying a BMW

Which of the following is an example of government expenditure on goods and services?

- A. Apple outsourcing the manufacture of iPhones.
- B. The Indian government lowering import tariffs.
- C. The government of Canada lowering the interest rate.
- D. The Prime Minister's Office buying internet services.

Exports of goods and services are items that firms in _____ produce and sell to _____.

- A. Canada; the government of Canada

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Wolfgang Guggemos



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