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# 801221`MULTIPLE CHOICE QUESTIONS TESTBANK – CHAPTER 13

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Answer the following questions by selecting the appropriate answer from the list below.

## Question 1

Which one of the following does NOT represent a key macroeconomic variable?

- A. The unemployment rate.
- B. The inflation rate.
- C. Gross Domestic Product (GDP).
- D. Income distribution.
- E. The population growth rate.

## Question 2

If we were to add up the value of output of all firms in the economy, we would:

- A. obtain GDP at factor cost.
- B. obtain GDP at market prices.
- C. obtain GDP using the income method.
- D. overestimate the value of production taking place in the economy.
- E. underestimate the value of production taking place in the economy.

## Question 3

Questions (a) and (b) are based on the table below, which describes the process by which a loaf of bread is made available to a consumer as a final good.

	Price (R) of a loaf of bread
Farmer sells wheat to miller	5,00
Miller sells flour to baker	6,00

# Chapter 13 Economics Test

**Hussin A.Rothana**



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