

Multiple Choice

Identify the choice that best completes the statement or answers the question.

1. A stock in a company is:
 - A. a share of ownership of a company held by a shareholder.
 - B. an IOU that pays interest.
 - C. a portion of a firm's profits paid to stock owners.
 - D. part of private savings.
 - E. the interest payment on borrowing.

	Northlandia	Southlandia
Investment spending as a percentage of GDP	25%	30%
Private savings as a percentage of GDP	10%	35%
Capital inflow as a percentage of GDP	5%	-5%

Table 22-1: Investment Spending, Private Spending, and Capital Inflows

2. Use **Table 22-1**. What is the budget balance as a percentage of GDP in Southlandia?
 - A. -10%
 - B. 0%
 - C. 10%
 - D. 20%
 - E. 30%
3. The correct relationship between taxes and private savings is given by:
 - A. taxes = government spending + private savings.
 - B. taxes = total spending – consumption – investment – private savings.
 - C. taxes = total income – consumption – private savings.
 - D. taxes = consumption + private savings + total income.
 - E. taxes = private savings
4. Which of the following assets is the MOST liquid?
 - A. a \$50 bill
 - B. a \$50 Amazon.com gift certificate
 - C. 100 shares of Microsoft stock
 - D. an economics textbook
 - E. a house

Monetary Aggregates (in billions)	
Currency in circulation	\$500
Money market funds	550
Time deposits	800
Savings deposits	1110
Checkable bank deposits	380
Traveler's checks	15
American Express gift cards	25

Table 23-1: Monetary Aggregates

Unit 5 Test Answer In Economics

Roger A. Arnold



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General Economics for the CA Common Proficiency Test (CPT) P. V. Raghavan, R. Vaithianathan, V. S. Murali,

Advanced Placement Economics John S. Morton, 2003 The teacher guide accompanies the student activities books in macro and microeconomics for teaching collegelevel economics in AP Economics courses The publication contains course outlines unit plans teaching instructions and answers to the student activities and sample tests

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