Understanding Our Economy: Macro Basics

Macroeconomics · Practice Test · 3 Questions

1. What does macroeconomics primarily study?

A) The choices of individual businesses
B) The decisions of a single consumer
C) The economy as a whole, including nations and global markets
D) How to manage a personal budget

2. What does Gross Domestic Product (GDP) measure in a country?

A) The total amount of money people save
B) The total value of all finished goods and services produced within a country in a specific time period
C) The number of people employed in a country
D) The total amount of natural resources a country has

3. What happens to the price of goods and services during a period of inflation?

A) They generally decrease
B) They remain stable
C) They generally increase
D) They become free