

Macroeconomic Milestones and Discoveries

Macroeconomics · Answer Key · 2 Questions

1. Which economist developed the modern concept of Gross Domestic Product (GDP) in a 1934 report to the U.S. Congress?

- A) John Maynard Keynes
- B) Simon Kuznets**
- C) Milton Friedman
- D) Adam Smith

2. Established in 1668, which central bank is recognized as the oldest in the world?

- A) Bank of England
- B) Sveriges Riksbank**
- C) Federal Reserve System
- D) Banque de France