27 What is an example of primary income in the current account of the balance of payments of Pakistan?

A dividends received by a Pakistani resident from shares in a domestic firm

B profits of Pakistani businesses exporting goods

C rent received by a Pakistani resident from a property in another country

D salary received by a Pakistani engineer from a foreign-owned producer operating in Pakistan

A-Level Economics: **s25 11**

16 Which statement correctly describes an increase in real GDP?

A Nominal GDP rising faster than nominal income.

B Nominal GDP rising faster than the rate of inflation.

C The rate of inflation rising faster than aggregate demand.

D The rate of inflation rising faster than nominal income.

26 Why does the value of a country's terms of trade have no monetary units?

A It cannot be calculated accurately enough.

B It includes more than one currency.

C It is a ratio of two index numbers.

D It measures change over time.

A-Level Economics: **s25 12**

12 What would **not** be included in the calculation of an individual's wealth?

A the house owned by the individual

B the savings in the individual's bank account

C the stocks and shares owned by the individual

D the wages earned by the individual