

4. The macroeconomy

Starter Quiz · 课前小测

A-Level Economics

Name: _____ Score: _____

1. GDP measures the value of all output produced:

- ☐ within a country in a year
- ☐ by a country's citizens worldwide
- ☐ only by the government
- ☐ only by exporters

2. Which is an injection into the circular flow?

- ☐ investment
- ☐ saving
- ☐ taxation
- ☐ imports

3. If $C = 600$, $I = 200$, $G = 300$, $X = 150$, $M = 100$, what is $AD = C + I + G + (X - M)$?

4. GDP rises from 500bn to 520bn in a year. What is the growth rate (%)?

5. There are 2.5 million unemployed in a labour force of 50 million. What is the unemployment rate (%)?

6. The CPI rises from 100 to 103 over a year. What is the inflation rate (%)?

7. Nominal GDP rises 5% while prices rise 5%. What is real GDP growth (%)?

8. National income is in equilibrium when injections equal withdrawals.

- ☐ True ☐ False

9. Which is NOT a component of aggregate demand?

- ☐ saving
- ☐ consumption
- ☐ investment

- ☐ government spending

10. Potential growth is best shown on a PPF as:

- ☐ the curve shifting outward
- ☐ a move from inside to the curve
- ☐ a move along the curve
- ☐ the curve shifting inward

A-Level Economics

1. **within a country in a year**

GDP is output produced within the country's borders; GNI adds net income from abroad.

2. **investment**

Injectors are investment, government spending and exports; the others are withdrawals.

3. **1150**

$$600 + 200 + 300 + (150 - 100) = 1100 + 50 = 1150.$$

4. **4**

$$(20 / 500) \times 100 = 4\%.$$

5. **5**

$$(2.5 / 50) \times 100 = 5\%.$$

6. **3**

$$(3 / 100) \times 100 = 3\%.$$

7. **0**

$$\text{Real growth} \approx \text{nominal growth} - \text{inflation} = 5\% - 5\% = 0\%.$$

8. **True**

When $I + G + X = S + T + M$, income is stable.

9. **saving**

$AD = C + I + G + (X - M)$; saving is a withdrawal, not a component of AD.

10. **the curve shifting outward**

Potential (capacity) growth shifts the whole PPF out; actual growth can be a move toward/along it.