CONNECTICUT ECONOMICS · UNIT 2

Macroeconomics — Practice Test

Connecticut Economics • 10 questions

This practice test was made by AI and there may be mistakes. If a question or answer looks wrong, use the Flag a mistake button to let Brett know so he can fix it.

1 **Which statement about Budget deficit is correct**

- A revenue exceeding spending in a year
- B imports exceeding exports in value
- C spending exceeding revenue in a year
- D exports exceeding imports in value

Understand It with Pulse | Flag a mistake

2 **Which statement about Budget surplus is correct**

A imports exceeding exports in value

B exports exceeding imports in value

C the price of one currency in terms of another

D revenue exceeding spending in a year

Understand It with Pulse | Flag a mistake

3 **Which statement about Trade deficit is correct**

A imports exceeding exports in value

B exports exceeding imports in value

C the price of one currency in terms of another

D the pattern of expansion and contraction

Understand It with Pulse | Flag a mistake

4 **Which statement about Trade surplus is correct**

A the price of one currency in terms of another

B exports exceeding imports in value

C the pattern of expansion and contraction

D an increase in real output over time

Understand It with Pulse | Flag a mistake

5 **Which statement about Exchange rate is correct**

A the pattern of expansion and contraction

B an increase in real output over time

C the price of one currency in terms of another

D total demand for goods and services

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6 **Which statement about Business cycle is correct**

A an increase in real output over time

B total demand for goods and services

C total supply of goods and services

D the pattern of expansion and contraction

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7 **Which statement about Economic growth is correct**

A an increase in real output over time

B total demand for goods and services

C total supply of goods and services

D high inflation combined with slow growth

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8 **Which statement about Aggregate demand is correct**

A total supply of goods and services

B total demand for goods and services

C high inflation combined with slow growth

D the total value of goods and services produced

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9 **Which statement about Aggregate supply is correct**

A high inflation combined with slow growth

B the total value of goods and services produced

C total supply of goods and services

D a general rise in prices over time

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10 **Which statement about Stagflation is correct**

A the total value of goods and services produced

B a general rise in prices over time

C a general fall in prices over time

D high inflation combined with slow growth

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ANSWER KEY

1. C
2. D
3. A
4. B
5. C
6. D
7. A
8. B
9. C
10. D

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