DELAWARE ECONOMICS · UNIT 2 · 5 QUESTIONS

Macroeconomics — Practice Test

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1 **Which of the following is an example of national debt?**



A all cars and services produced in a year

B trillions owed by a national government

C prices rising five percent in a year

D six percent of workers seeking jobs

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2 **Which statement best describes national debt?**

A GDP measures production within a country's borders

B inflation reduces the purchasing power of money

C national debt grows when deficits accumulate

D the unemployment rate counts only active job seekers

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3 **Which term is defined as follows: the amount by which spending exceeds revenue in a year?**

A gross domestic product

B deficit

C inflation

D unemployment rate

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4 **Which of the following is an example of deficit?**

- A all cars and services produced in a year
- B prices rising five percent in a year
- C a government spending more than it collects
- D six percent of workers seeking jobs

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5 **Which statement best describes deficit?**

- A GDP measures production within a country's borders
- B inflation reduces the purchasing power of money
- C the unemployment rate counts only active job seekers
- D a deficit adds to the national debt

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ANSWER KEY

1. B
2. C
3. B
4. C
5. D

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