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- 1. The rate of inflation is the
 - A) median level of prices
 - B) average level of prices
 - C) percentage change in the level of prices
 - D) measure of the overall level of prices.
- 2. The definition of the transactions velocity of money is
 - A) money multiplied by prices divided by transactions.
 - B) transactions divided by prices multiplied by money.
 - C) money divided by prices multiplied by transactions.
 - D) prices multiplied by transactions divided by money.
- If there are 100 transactions in a year and the average value of each transaction is \$10, then if there is \$200 of money in the economy, transactions velocity is ______ times per year.
 - A) 0.2
 - B) 2
 - C) 5
 - D) 10

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G Orfield

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