

Economics
School of Social Sciences

ECON10012 Macroeconomics 4

Multiple Choice Questions: Topic 1

Question 1

In an open economy, absorption can be defined as

- A) The sum of consumption (private and public) and investment (private and public).
- B) The difference between production and exports of goods and services.
- C) The difference between private spending and the trade balance.
- D) The sum of consumption (private and public) and exports of goods and services.
- E) The sum of investment (private and public) and imports of goods and services.

Answer: A

Question 2

The conventional measure of the current account is

- A) The difference between exports of goods and services and imports of goods and services.
- B) The difference between (a) exports of goods and services plus net factor income from abroad, and (b) imports of goods and services plus net factor income from abroad.

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Robert J. Carbaugh



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