

Chapter 30

Money Growth and Inflation

1. The price level that equates the quantity of money demanded with the quantity of money supplied is called the
 - a. **equilibrium price level.**
 - b. natural price level.
 - c. relative price level.
 - d. commodity price level.

2. Real economic variables measure
 - a. **value in the prices of some certain base year.**
 - b. value in the prices of the current year.
 - c. nominal values adjusted for the current interest rate.
 - d. nominal values adjusted for the current money supply.

3. According to the equation of exchange, money times velocity equals
 - a. **nominal GDP.**
 - b. real GDP.
 - c. inflation-adjusted total output in the economy.
 - d. the number of times each unit of money is spent on goods and services.

4. If real output in an economy is 1000 goods per year, the money supply is \$300, and each dollar is spent 3 times per year, then the average price of goods is
 - a. **\$0.90.**
 - b. \$1.11.

Chapter 30 Mankiw

M Mark



Chapter 30 Mankiw:

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In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is truly astonishing. Within the pages of "**Chapter 30 Mankiw**," an enthralling opus penned by a very acclaimed wordsmith, readers embark on an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve to the book is central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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