

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

SB Merriam



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In an electronic era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its power to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Chapter 30 Mankiw**," written by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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