

Unit 3 Macroeconomic Goals, GDP, AS, AD, Fiscal Monetary Policy, Inflation, CPI, Unemployment, Business Cycles Test

1. When will business profits be the highest?

Mark only one oval.

- ☒ A Expansion
☐ B Contraction
☐ C Peak
☐ D Trough

2. All of these are goals of Macroeconomics except

Mark only one oval.

- ☒ A Full Employment
☐ B Stability in Currency
☐ C Consistent GDP Growth
☐ D All of the above are goals of Macroeconomics

3. A water bottle that costs 5 dollars today, cost 1 dollar in 1960. This is an example of

Mark only one oval.

- ☒ A Stability in Currency
☐ B Deflation
☐ C Inflation
☐ D Inflation

4. Using the below chart calculate GDP

Components of GDP on the Demand Side
(in trillions of dollars)

Consumption	18.6
Investment	2.4
Government spending	3.9
Exports	2.6
Imports	3.1
Total GDP	?

Mark only one oval.

- ☒ A 16.4 Trillion Dollars
☐ B 21.4 Trillion Dollars
☐ C 16.4 Trillion Dollars
☐ D 21 Trillion Dollars

Ap Macroeconomics Unit 3 Test Answer Key

The Princeton Review



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