True or False:

1. The Big Mac Index was introduced in The Economist in September 1986 as a serious tool for exchange rate evaluation.

   Answer: False

2. The Big Mac Index methodology is limited by geographical coverage due to the presence of McDonald's franchises.

   Answer: True

3. The Big Mac Index compares the relative price worldwide to purchase a Whopper, a hamburger sold at Burger King restaurants.

   Answer: False

4. The Big Mac Index provides a method to analyze a currency's level of under/over-valuation against a base currency.

   Answer: True

Multiple Choice Questions (MCQs):

5. Which country had one of the cheapest Big Macs in 2019 despite being the most expensive city in the world at the time? a) Switzerland b) Russia c) Argentina d) Norway

   Answer: b) Russia

6. Which of the following is NOT a variant of The Big Mac Index mentioned in the document? a) Tall Latte index b) iPod index c) Billy index d) Gold-Mac-Index

Answer: d) Gold-Mac-Index

7. Which country had the most expensive Big Mac in July 2023 according to the document? a) Norway b) Switzerland c) Sweden d) Argentina

Answer: b) Switzerland

8. Which tool was introduced by Trusaic in 2022 to show how much more a Big Mac would cost based on pay gap adjustments? a) The Chai Latte Global Index b) The Big Mac Pay Gap Index c) The Billy index d) The Tall Latte index

Answer: b) The Big Mac Pay Gap Index

One-word answers:

9. What is the term used to describe the word that gave rise to The Big Mac Index?

Answer: Burgernomics

10.   What is the term used to describe the value of the purchasing power for 1 g of gold in relation to Big Macs?

Answer: Gold-Mac-Index