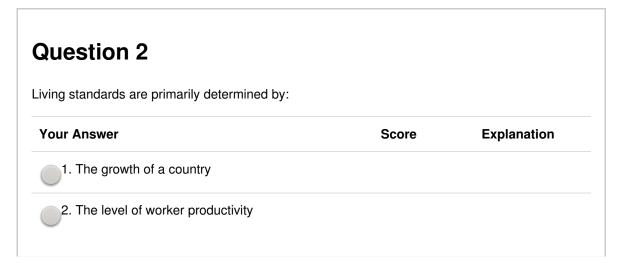
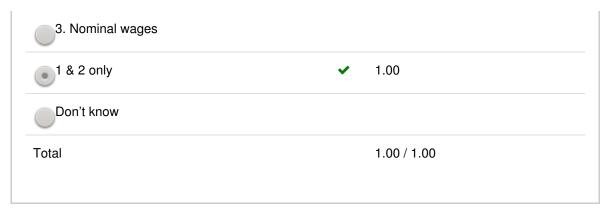
### Feedback — Week Seven Quiz

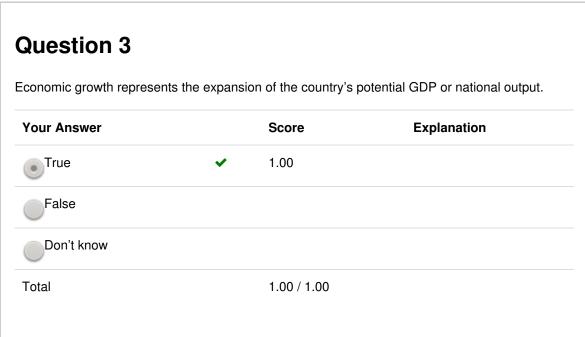
Help

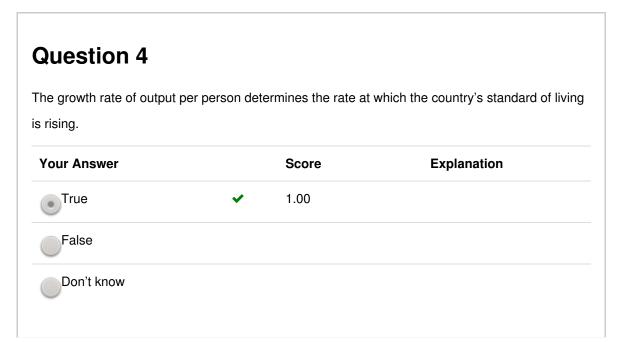
You submitted this quiz on Fri 21 Feb 2014 5:41 AM PST. You got a score of 25.00 out of 25.00.

ving standards are measured by:			
Your Answer		Score	Explanation
1. Output per capita			
2. Consumption per household			
3. Nominal wages			
All the above			
1 & 2 only	~	1.00	
Don't know			
Total		1.00 / 1.00	









Total 1.00 / 1.00

Question 5			
The four wheels of economic growth include:			
Your Answer		Score	Explanation
1. Capital formation and Human resources			
2. Natural resources and Technology			
3. All of the above	~	1.00	
1 only			
Don't know			
Total		1.00 / 1.00	

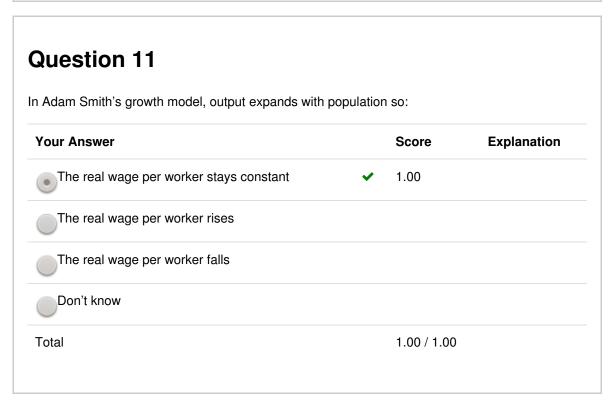
### Question 6 Which of these may be the single most important element in economic growth? Your Answer Score Explanation The quality of labor inputs ✓ 1.00 The quantity of workers The level of wages Don't know Total 1.00 / 1.00

### **Question 7** Why is it necessary for the government to invest in certain types of projects to fuel growth? **Your Answer Score Explanation** Some government projects involve external benefits that 1.00 private firms cannot capture Some government projects involve internal benefits that private firms cannot capture The government has more expertise than private firms as a rule Don't know Total 1.00 / 1.00

Question 8				
	Score	Explanation		
~	1.00			
	1.00 /			
	1.00			
	•	<b>✓</b> 1.00		

# According to a key study by Professor Edward Denison, which factor of growth has been the most instrumental in increasing labor productivity? Your Answer Score Explanation 1. Economies of scale 2. An increase in the quantity of labor 3. An increase in the quantity of capital 4. Technological advance 1.00 Don't know Total 1.00 / 1.00

### In Adam Smith's growth model, what was the most critical assumption in allowing national output to double as population doubled? Your Answer Score Explanation Unlimited capital Unlimited labor Unlimited land ✓ 1.00 Don't know Total 1.00 / 1.00



### **Question 12**

When new workers are added to a fixed supply of land, the marginal product of each additional worker is likely to:

our Answer		Score	Explanation
Fall	<b>~</b>	1.00	
Rise			
Stay constant			
Don't know			
Total		1.00 / 1.00	

### **Question 13**

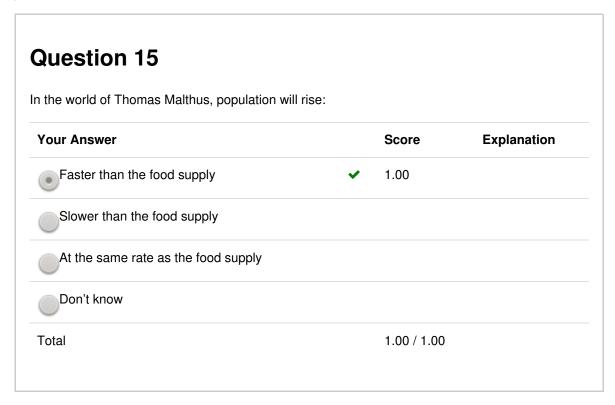
According to the law of diminishing returns, with a fixed supply of land, the marginal product of each additional worker must:

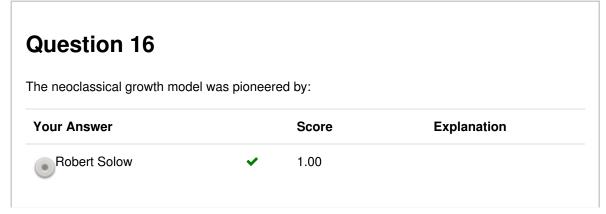
our Answer		Score	Explanation
Fall	✓	1.00	
Rise			
Stay constant			
Don't know			
Гotal		1.00 / 1.00	

### **Question 14**

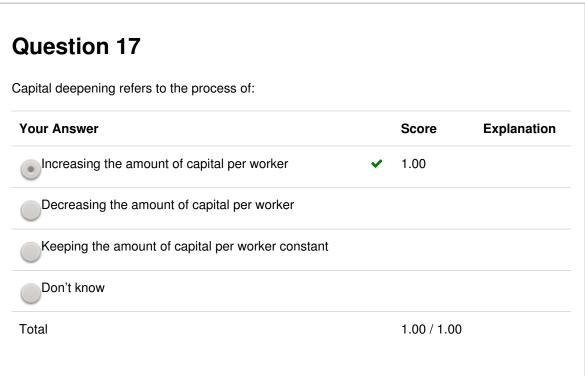
In Thomas Malthus's growth model, population pressures will drive wages:

Your Answer		Score	Explanation
To subsistence levels	~	1.00	
Steadily upward			
To a steady-state			
Don't know			
Гotal		1.00 / 1.00	









### Question 18 In the absence of technological change, why does capital deepening not lead to a proportional increase in output? Your Answer Score Explanation The law of diminishing returns ✓ 1.00 The law of decreasing costs

Economies of scale	
Don't know	
Total	1.00 / 1.00

### **Question 19**

In the absence of technological change, in the neoclassical growth model, what happens to wages for workers and the returns to capital before the economy reaches a steady-state of stagnation?

Your Answer		Score	Explanation
Wages rise and the returns to capital fall	~	1.00	
Wages fall and the returns to capital rise			
Both wages and the returns to capital rise			
Both wages and the returns to capital fall			
Don't know			
Total		1.00 / 1.00	

### **Question 20**

In the neoclassical growth model, if economic growth consists only of accumulating capital through replicating factories with existing methods of production, what happens to the standard of living?

Your Answer Score Explanation

It eventually stops rising	~	1.00
It falls		
It continues to rise		
Don't know		
Total		1.00 / 1.00

### **Question 21**

In the neoclassical growth model, what happens to wages and returns to capital with technological change?

Your Answer		Score	Explanation
Both wages and the returns to capital rise	<b>~</b>	1.00	
Wages fall and the returns to capital rise			
Wages rise and the returns to capital fall			
Both wages and the returns to capital fall			
Don't know			
Total		1.00 / 1.00	

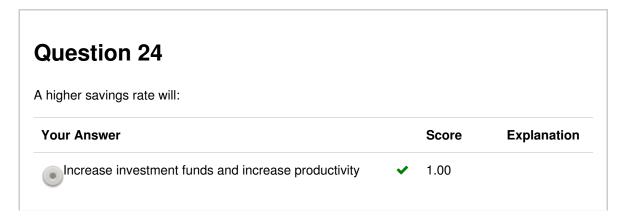
### **Question 22**

In traditional economics, what is the most essential measure of growth?

Your Answer Score Explanation



## Question 23 Examples of government policies to increase the ratio of capital labor include: Your Answer Score Explanation Accelerated depreciation ✓ 1.00 The minimum wage The capital gains tax All of the above Don't know Total 1.00 / 1.00



Reduce investment funds and decrease productivity	
Have no effect on investment funds and productivity	
Don't know	
Total	1.00 / 1.00

Question 25			
Examples of government policies to boost the savings rate inc	lude:		
Your Answer		Score	Explanation
1. Tax preferences for Individual Retirement Accounts			
2. Tax preferences for pension funds			
3. Tax increases on retirement income			
All of the above			
1 & 2 only	~	1.00	
Don't know			
Total		1.00 / 1.00	

https://class.coursera.org/ucimacroeconomic...