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Quiz 10.1: Week 10 Quiz

Due Dec 5 at 11:59pm

Points 20

Questions 20

Available Nov 22 at 12am - Dec 5 at 11:59pm

Time Limit 30 Minutes

Submission Details:	
Time:	24 minutes
Current Score:	17 out of 20
Kept Score:	17 out of 20

Instructions

Module Outcomes.png Learning Outcome Addressed

- Understand the macroeconomic indicators and contemporary economic issues impact on economy.

It is now time to assess your understanding of the concepts covered so far in this module.

Quiz Instructions

- The time limit for this quiz is 30 mins. Kindly complete and submit this quiz within this time.
- You have only one attempt to answer the quiz.
- All quiz attempts must be attempted by **Friday, December 5, 2025, by 11:59PM IST.**
- The correct answers will be displayed after quiz submissions deadline.

Note: This is a graded quiz and counts towards programme completion.

This quiz was locked Dec 5 at 11:59pm.

Attempt History

	Attempt	Time	Score
LATEST	Attempt 1	24 minutes	17 out of 20

Score for this quiz: 17 out of 20

Submitted Nov 29 at 7:14pm

This attempt took 24 minutes.

Question 1

0 / 1 pts

Which of the following is an example of a lagging economic indicator?

Correct Answer

☐ Stock prices

☐ Consumer Price Index (CPI)

☐ Gross Domestic Product (GDP)

☒ Unemployment rate

That's incorrect! Revisit the videos for this week.

Question 2

1 / 1 pts

Why is the Consumer Price Index (CPI) considered an important economic indicator?

Correct!

☒ It tracks changes in the cost of living and inflation.

- ☐ It measures the level of industrial production.
- ☐ It indicates changes in consumer spending patterns.
- ☐ It measures the overall economic output.

That's correct!

Question 3

1 / 1 pts

In the long run, the aggregate supply curve is generally considered to be:

- ☐ Upward-sloping
- ☒ Vertical
- ☐ Downward-sloping
- ☐ Horizontal

Correct!

That's correct!

Question 4

0 / 1 pts

What is the typical shape of the short-run aggregate supply curve?

- ☐ Horizontal
- ☐ Vertical
- ☐ Downward-sloping
- ☒ Upward-sloping

Correct Answer

You Answered

That's incorrect! Revisit the videos for this week.

Question 5

1 / 1 pts

How is the Marginal Propensity to Save (MPS) calculated?

- ☐ Average propensity to save multiplied by disposable income.
- ☒ Change in saving divided by change in disposable income.
- ☐ Disposable income divided by consumption.
- ☐ Change in consumption divided by change in income.

Correct!

That's correct!

Question 6

1 / 1 pts

What could cause a leftward shift in the aggregate supply curve?

- ☐ Increased government spending
- ☐ Higher consumer confidence
- ☐ Technological advancements
- ☒ A rise in production costs

Correct!

That's correct!

Question 7

1 / 1 pts

If a country experiences a trade surplus, what does this indicate about its economic indicators?

- ☒ Exports exceed imports
- ☐ The country has a budget surplus
- ☐ Imports exceed exports
- ☐ There is no impact on economic indicators

Correct!

That's correct!

Question 8

1 / 1 pts

What does 'Yd' stand for in the consumption function $C = a + bY_d$?

- ☐ Yield to Date
- ☐ Yielding Capacity
- ☒ Disposable Income
- ☐ Yield

Correct!

That's correct!

Question 9

0 / 1 pts

The multiplier effect is most closely associated with which component of aggregate demand?

- ☒ Government spending
- ☐ Investment
- ☐ Consumption
- ☐ Net exports

You Answered

Correct Answer

That's incorrect! Revisit the videos for this week.

Question 10

1 / 1 pts

Which economic indicator is a measure of the average hours worked per week by non-farm workers?

Correct!

- ☒ Average weekly hours
- ☐ Labor force participation rate
- ☐ Productivity index
- ☐ Average hourly earnings

That's correct!

Question 11

1 / 1 pts

The Phillips Curve illustrates the relationship between:

Correct!

- ☐ Unemployment and GDP.
- ☐ Inflation and GDP.
- ☒ Inflation and unemployment.
- ☐ Interest rates and GDP.

That's correct!

Question 12

1 / 1 pts

In the Phillips Curve, what does a negative output gap indicate?

Correct!

- ☒ Low inflation and high unemployment.
- ☐ High inflation and low unemployment.
- ☐ High inflation and high unemployment.

That's correct!

Question 13

1 / 1 pts

According to Okun's Law, what is the approximate impact on GDP for every 1% increase in the unemployment rate above the natural rate?

Correct!

- ☒ -2% to -3%
- ☐ +2% to +3%
- ☐ -1%
- ☐ +1%

That's correct!

Question 14

1 / 1 pts

What is included in the broader measure of money supply, M2?

- ☐ Savings deposits
- ☒ All of the above
- ☐ Demand deposits
- ☐ Currency in circulation

Correct!

That's correct!

Question 15

1 / 1 pts

What distinguishes "creeping inflation" from other stages of inflation?

- ☒ Very low inflation rates
- ☐ Moderate inflation rates
- ☐ Stagflation
- ☐ Hyperinflation

Correct!

That's correct!

Question 16

1 / 1 pts

Okun's Law suggests a trade-off between:

- ☐ Inflation and unemployment.
- ☒ Unemployment and the output gap.
- ☐ Labor force participation and GDP.
- ☐ GDP and inflation.

Correct!

That's correct!

Question 17

1 / 1 pts

Which entity has the authority to print currency notes in a country?

- ☐ World Bank
- ☒ Central bank
- ☐ Commercial banks
- ☐ Ministry of Finance

Correct!

That's correct!

Question 18

1 / 1 pts

The Beveridge Curve illustrates the relationship between:

Correct!

- ☒ Unemployment and job vacancies.
- ☐ Inflation and unemployment.
- ☐ Labor force participation and unemployment.
- ☐ GDP and inflation.

That's correct!

Question 19

1 / 1 pts

Demand-pull inflation is caused by:

Correct!

- ☐ Technological advancements.
- ☐ A decrease in production costs.
- ☐ A decrease in aggregate demand.
- ☒ An increase in aggregate demand.

That's correct!

Question 20

1 / 1 pts

What type of unemployment occurs when individuals are between jobs or transitioning from one job to another?

Correct!

- ☐ Cyclical unemployment
- ☒ Frictional unemployment
- ☐ Seasonal unemployment
- ☐ Structural unemployment

That's correct!

Quiz Score: 17 out of 20

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