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Quiz 12.1: Week 12 Quiz

Due Dec 19 at 11:59pm Points 20 Questions 20
Available Dec 6 at 12am - Dec 19 at 11:59pm Time Limit 30 Minutes

Submission Details:

Time: 21 minutes

Current Score: 14 out of 20

Kept Score: 14 out of 20

Instructions

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 19, 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 19 at 11:59pm.

Attempt History

	Attempt	Time	Score
LATEST	Attempt 1	21 minutes	14 out of 20

Score for this quiz: 14 out of 20

Submitted Dec 14 at 11:27am

This attempt took 21 minutes.

Question 1

1 / 1 pts

The difference between GDP and NDP is:

- Net Taxes
- Net Foreign Factor Income
- Depreciation
- Net Investment

That's correct!

Correct!

Question 2

1 / 1 pts

Which international trade theory emphasizes the role of factor endowments in trade patterns?

- New Trade Theory
- Comparative advantage

Correct!

- Mercantilism
- Heckscher-Ohlin theory

That's correct!

Question 3

1 / 1 pts

Per capita income is calculated by dividing the national income by the:

- Number of firms
- Number of households
- Total population
- Labor force

That's correct!

Correct!

Question 4

1 / 1 pts

What does the term "currency appreciation" refer to?

- An increase in the value of a currency
- A currency devaluation
- A decrease in the value of a currency
- Stable currency value

That's correct!

Correct!

Question 5

1 / 1 pts

What is a tariff in the context of international trade?

- Subsidies for domestic producers
- A tax on imports
- Quotas on exports
- A trade agreement

Correct!

Question 6

1 / 1 pts

What is the primary measure of national income?

- GDP
- CPI
- GNP

Correct!

GDP

PPI

That's correct!

Question 7

1 / 1 pts

What does the term "forex" stand for?

- Financial Expansion
- Foreign Export
- Foreign Exchange
- Fiscal Expenditure

Correct!

That's correct!

Question 8

1 / 1 pts

What is the exchange rate determined by market forces without government intervention called?

- Pegged Exchange Rate
- Flexible Exchange Rate
- Managed Float
- Fixed Exchange Rate

Correct!

That's correct!

Question 9

1 / 1 pts

In the two-factor model, which two factors of production are considered?

- Entrepreneurship and land
- Land and labor
- Capital and entrepreneurship
- Labor and capital

Correct!

That's correct!

Question 10

1 / 1 pts

In the balance of payments, what does the "current account" include?

Correct!

- Imports and exports of goods and services
- Capital transfers
- Official reserves
- Foreign direct investment

That's correct!

Question 11

1 / 1 pts

In a currency pair like EUR/USD, what does EUR represent?

- European Union Revenue
- Export Rate
- Euro
- Exchange Ratio

That's correct!

Correct!

Question 12

1 / 1 pts

Which of the following is NOT included in the calculation of GDP?

- Government spending
- Investment
- Consumption
- Transfer payments

That's correct!

Correct!

Question 13

0 / 1 pts

In the five-factor model, what is the additional factor introduced?

Correct Answer

- Technology

You Answered

- Entrepreneurship

- Capital
- Land

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

Question 14

0 / 1 pts

In the three-factor model, what is the additional factor considered?

Correct Answer

Entrepreneurship

You Answered

Land

Labor

Technology

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

Question 15

0 / 1 pts

In national income accounting, the acronym "NI" stands for:

You Answered

National Income

Net Investment

Nominal Income

National Inflation

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

Question 16

1 / 1 pts

The International Monetary Fund (IMF) is primarily responsible for:

Correct!

Promoting international trade agreements

Stabilizing exchange rates and providing financial assistance

Facilitating regional economic cooperation

Regulating global stock markets

That's correct!

Question 17

1 / 1 pts

The formula for calculating Gross National Product (GNP) is:

Correct!

GDP - Depreciation

GDP - Net Exports

GDP + Net Foreign Factor Income

GDP + Net Taxes

That's correct!

Question 18

0 / 1 pts

In the circular flow model, what represents the flow of goods and services?

- Consumption
- Trade balances
- Money

Correct Answer**You Answered**

- Factors of production

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

Question 19

0 / 1 pts

How does the five-factor model enhance economic understanding?

- By incorporating technological advancements
- By accounting for international exchange rates
- By including government policies
- By emphasizing consumer behavior

Correct Answer**You Answered**

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

Question 20

0 / 1 pts

How does the three-factor model extend the two-factor model?

- Considers additional factors of production
- Focuses on consumption patterns
- Introduces international trade
- Adds a dimension of time

Correct Answer**You Answered**

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

Quiz Score: 14 out of 20

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