

22 The table gives details of the balance of trade in the US in 2011 and 2012.

	2011	2012
value of goods exported (US\$ millions)	1 496 000	1 561 000
value of goods imported (US\$ millions)	2 240 000	2 303 000
balance of trade in goods (US\$ millions)	−744 000	−742 000
balance of trade in goods and services (US\$ millions)	−557 000	−535 000

What can be concluded about the US in 2012?

- A** The balance of trade in goods worsened.
- B** The balance of trade in services improved.
- C** The prices of goods imported and exported increased.
- D** The volumes of goods imported and exported increased.

23 A country increases its labour productivity in the manufacturing industry.

What is **least** likely to result from this?

- A** higher economic growth
- B** higher levels of exports of manufacturing
- C** lower inflation
- D** lower wage rates in manufacturing