

- 23** The table shows the number of workers and the annual output of an industry.

	year 1	year 2	year 3
workers in 000s	120	130	100
output in \$m	12.00	14.30	13.00

Which statement is correct?

- A** Labour productivity increases in year 2 and in year 3.
  - B** Labour productivity increases in year 2 and then declines in year 3.
  - C** Labour productivity is at its highest in year 1.
  - D** Labour productivity is at its lowest in year 3.
- 24** Which statement about a rise in the general price level in a country is correct?
- A** It is likely to create economic winners and losers in the country.
  - B** It is unacceptable to modern governments.
  - C** It means that no goods have fallen in price.
  - D** It must make the average citizen poorer.
- 25** The table shows detail of the nominal interest rate and the inflation rate for selected countries in July 2010.

country	nominal interest rate	inflation rate
China	2.5	2.9
India	5.7	13.9
Indonesia	7.0	5.0
Japan	0.2	-1.1
Pakistan	12.3	12.7

What can be concluded from this information?

- A** The cost of living was higher in India than in China.
- B** The money rate of interest was higher in Indonesia than in Pakistan.
- C** The real rate of interest was positive in Japan but negative in Pakistan.
- D** The standard of living was higher in Indonesia than in India.