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135 ANSWERS TO END-OF-CHAPTER PROBLEMS CHAPTER 1 Quick Check 1. a. True. b. True. c. False. d. False/uncertain. The rate of growth was higher during the decade beginning in 1996 than during the previous two decades, but it is probably unrealistic to expect productivity to continue to grow at such a fast pace.

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Answer: B Diff: 1 2) When using the income approach to measure GDP, the largest share of GDP generally consists of A) interest income. B) labor income. C) indirect taxes. D) profits. E) capital income. Answer: B Diff: 1 3) For this question, assume that 1980 is the base year. Given macroeconomic conditions in the

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