

10 Multiple choice questions

1. all the resources provided by nature that are used in the production process
 - a. emerging economies
 - b. natural resources
 - c. developing economies
 - d. advanced economies

2. a theory that states that exchange rates should adjust to equalise the price of identical goods and services in different economies throughout the world
 - a. emerging economies
 - b. developing economies
 - c. purchasing power parity
 - d. GNI per capita

3. countries with low living standards, low education levels, generally have agriculture based economies and poor political/economic institutions
 - a. developing economies
 - b. advanced economies
 - c. emerging economies
 - d. economic development

4. a measure of economic development devised by the UN that takes into account life expectancy, education and GNI per capita
 - a. developing economies
 - b. economic development
 - c. human development index (HDI)
 - d. gross national income (GNI)

5. a broad measure of welfare in a nation that includes indicators of health, education and environmental quality as well as material living standards
 - a. economic development
 - b. developing economies
 - c. GNI per capita
 - d. emerging economies

6. countries that have high levels of economic development, close ties and have liberal-democratic political/economic institutions
 - a. developing economies
 - b. advanced economies
 - c. emerging economies
 - d. natural resources

7. found by dividing real GNI by the population of the country
 - a. emerging economies
 - b. advanced economies
 - c. GNI per capita
 - d. purchasing power parity

8. found by discounting GNI figures for the effects of inflation
 - a. GNI per capita
 - b. gross national income (GNI)
 - c. real gross national income
 - d. emerging economies

9. the sum of value added by all resident producers in an economy plus receipts of primary income from foreign sources
 - a. gross national income (GNI)
 - b. economic development
 - c. real gross national income
 - d. natural resources

10. countries that are in the process of industrialisation and experiencing sustained high levels of economic growth
 - a. advanced economies
 - b. natural resources
 - c. developing economies
 - d. emerging economies