

# Economy Today Schiller 13th Edition

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### **Chapter 02 The U.S. Economy: A Global View**

28The current US economy is based primarily on the production of A Agricultural goods B Goods for federal government use C Manufacturing goods D Services 29As the US economy relies more and more heavily on the production of services rather than goods, A GDP will decrease since there will

be less real production

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**Page 1 of 147**

If an economy experiences increasing opportunity costs with respect to two goods, then the production possibilities curve between the two goods will  
be A Bowed outward or concave from below

**This chapter has 154 questions. 0 keep in order**

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random and keep in order Multiple Choice Questions - (132) Difficulty: 3 Hard - (62) True/False Questions - (16) Learning Objective: 01-01 How  
scarcity creates opportunity costs - (57)

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A€The sum of the physical amounts of goods and services in the economy B€A dollar measure of final output produced during a given time period  
C€A measure of the per capita economic growth rate of the economy D€A physical measure of the capital stock of the economy € 5

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