Assignment 1

The due date for submitting the assignment has passed. As per our records you have not submitted this assignment.

1. A tax in the general level of prices within the economy is called as?
   - Appreciation
   - Depreciation
   - Inflation
   - Stagnation
   
   Accepted Answers:
   - Inflation
   - Stagnation

2. National income under expenditure method is measured as?
   - Total value added by each type of industry in the business sector
   - An aggregate of the value of all final sales of what has been produced in the economy
   - An aggregate of factor earnings to the households
   - All of the above
   
   Accepted Answers:
   - All of the above
   - An aggregate of the value of all final sales of what has been produced in the economy

3. In a simple example, a farmer produced wheat worth Rs. 1000 and sold half of the output worth Rs. 500 to bread maker. Using any wheel as a new raw material, bread maker produced bread worth Rs. 2000. Using the product method, what is the total value of total output?
   - Rs. 3000
   - Rs. 2500
   - Rs. 2000
   - Rs. 1000
   
   Accepted Answers:
   - Rs. 3000
   - Rs. 2500
   - Rs. 2000
   - Rs. 1000

4. Which of the following is structural feature of Developing Countries?
   - Agriculture has major share in GDP and employment
   - More rural population
   - Low fertility rates
   - Birth to death
   
   Accepted Answers:
   - Agriculture has major share in GDP and employment
   - More rural population

5. According to the World Development Indicators Report of 2017, a country is underdeveloped if its GNI per capita is less than?
   - USD 1000
   - USD 2500
   - USD 5000
   - USD 10000
   
   Accepted Answers:
   - USD 1000
   - USD 2500
   - USD 5000

6. What is the limitation of using GDP as an indicator though it is mostly used by many economists to evaluate the production of output as well as goods, 1 point and services?
   - It takes into account unpaid work, mainly provided by women
   - Damage to the environment is counted
   - Inequality within the country does not affect in GDP calculation
   - All of the above
   
   Accepted Answers:
   - It takes into account unpaid work, mainly provided by women
   - Damage to the environment is counted

7. Which of the following is considered as the real national income?
   - Nominal national income adjusted for change in population
   - Nominal national income adjusted for prices
   - Nominal national income adjusted for unemployment
   - Nominal national income adjusted for exchange rates
   
   Accepted Answers:
   - Nominal national income adjusted for change in population
   - Nominal national income adjusted for prices

8. Which of the following statements are correct about Global North?
   - Global North contains more than four-fifths of the income earned globally with one fourth of populations
   - Nearly 70 percent of manufacturing industries are located in the Global North
   - Economically developed nations become part of the North regardless of their geographical location
   - All of the above
   
   Accepted Answers:
   - Global North contains more than four-fifths of the income earned globally with one fourth of populations
   - Economically developed nations become part of the North regardless of their geographical location

9. Which of the following country does not belong to that?
   - South Korea
   - Japan
   - North America
   - Turkey
   
   Accepted Answers:
   - North America

10. Who authored the book "Globalization and its Discontents"?
    - Arindam Banerjee
    - Joseph Stiglitz
    - Vandana Shiva
    - Michael Spence
    
    Accepted Answers:
    - Joseph Stiglitz

Due on 2020-02-12, 23:59 HST.