



Jet Set Conference 2020

SmartWork Concept Quizzes

Presenter: Ms. Yolunda Nabors



Principles of Macroeconomics

SECOND EDITION

Coppock and Mateer



Smartwork5

Interactive Problem Solving

149695 (ECON-2020-002 Fall 19) ▼

📊 | Student Grades

Export This Data

Create New Assignment

ASSIGNMENT TITLE		PUBLISHED	GRADES ACCEPTED UNTIL	SUBMITTED GRADES	AVG. TIME SPENT (MM:SS)	AVG. GRADE	
Tutorial: Using the Graphing Tool	EDIT COPY DELETE	✓	09/01/19 11:59 PM	92	12:04	86%	Reports
Ch. 1, Five Foundations of Economics: Homework	EDIT COPY DELETE	✓	09/18/19 03:00 PM	95	11:34	93%	Reports
Ch. 2 Model Building and Gains from Trade: Homework	EDIT COPY DELETE	✓	09/18/19 03:00 PM	95	20:54	91%	Reports
Ch. 3, The Market at Work: Concept Check	EDIT COPY DELETE	✓	09/18/19 11:59 PM	95	33:42	87%	Reports
Ch. 4, Market Outcomes and Tax Incidence: Homework	EDIT COPY DELETE	✓	09/25/19 11:59 PM	95	—	0%	Reports
Ch. 6, Introduction to Macroeconomics and GDP: Concept Check	EDIT COPY DELETE	✓	09/25/19 11:59 PM	95	42:32	68%	Reports

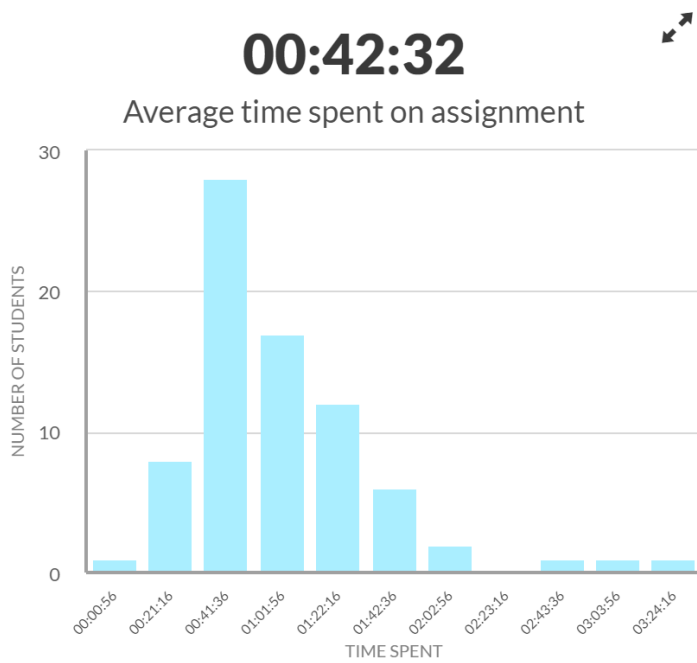
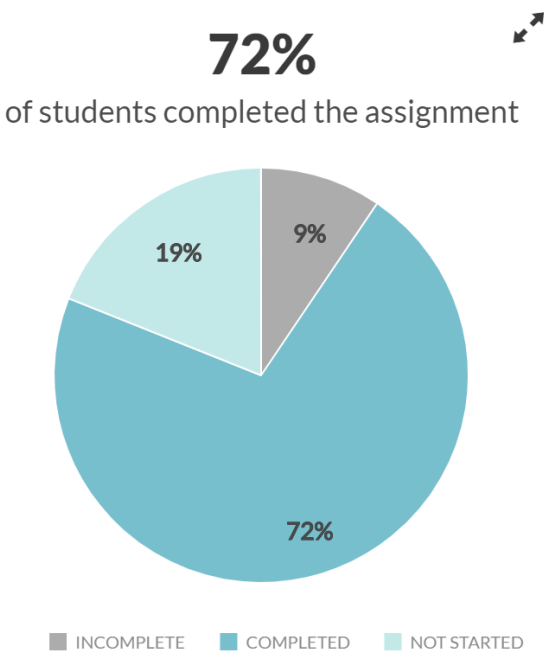
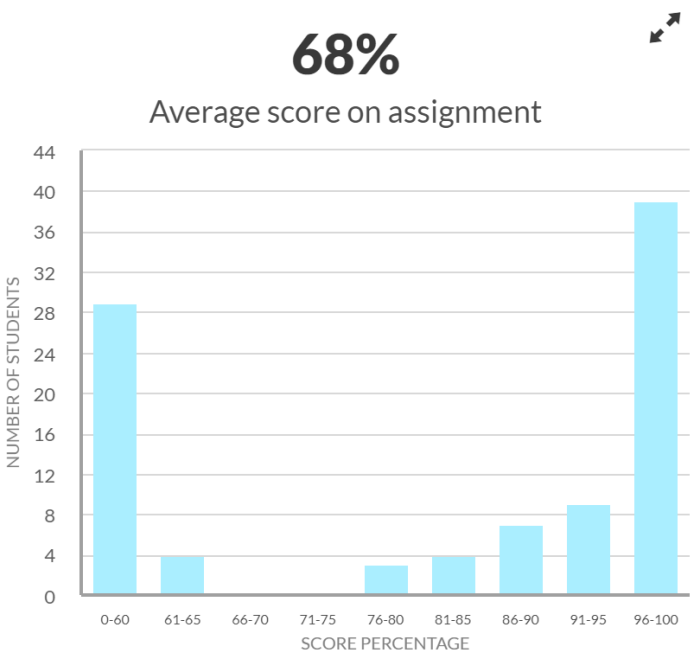
Principles of Macroeconomics, 2e

149695 (ECON-2020-002 Fall 19)

Ch. 6: Introduction to...

EXPORT

Grades were accepted for this assignment until September 25th, 2019, at 11:59 PM (Central Time)



STUDENTS	QUESTIONS	OBJECTIVES
Learning Objective	Average Time Spent	Average Score
How is GDP computed?	00:05:27	66.75%
What does GDP tell us about the economy?	00:01:48	71.11%
What are some shortcomings of GDP data?	00:02:34	48.11%

Late work accepted: ☐ No penalty per day ☐ % penalty per day

SHOW ADDITIONAL SETTINGS



Questions

+ ADD QUESTIONS

Estimated total time: 16 min

Total points: 14 pts


Questions	Question Type	Avg.Time	Points	Attempts	Grade Penalties	Hints		
Adjust all question settings:								
01 Which of these statements about ...	Multiple Select	02:06	1	3	0%	ON		
02 Calculate the GDP	Algo Numeric Entry	03:27	1	3	0%	ON		
03 How does leisure time count tow...	Multiple Choice	01:24	1	3	0%	ON		
04 Understanding the purpose of GDP	Multiple Choice	01:26	1	3	0%	ON		
05 Comparing economic well-being ...	Multiple Choice	01:01	1	3	0%	ON		
06 What is a business cycle?	Multiple Choice	01:14	1	3	0%	ON		
07 Components of GDP	Multiple Choice	00:44	1	3	0%	ON		
08 Which situations are macroecono...	Multiple Select	01:37	1	3	0%	ON		
09 What does GDP measure?	Multiple Select	01:38	1	3	0%	ON		
10 Phases of the business cycle	Labeling	01:01	5	3	0%	ON		

PREVIEW

Not published

PUBLISH

SAVE

 This is a **Multiple Choice** question / It is worth **1 point** / You have **3 of 3 attempts** remaining / There is **no attempt penalty**

03 Question (1 point)

 [See page 202](#)

➤ **Solution**



▼ **1st attempt**



 [See Hint](#)

Several European countries spend less time working and more time on leisure activities than the United States. How is this greater leisure time accounted for in gross domestic product measurements?

Choose one:

- ☐ A. Leisure time is added to GDP by using the average market wage for labor in that country.
- ☐ B. Leisure time doesn't factor into a country's GDP.
- ☐ C. A value for leisure time is added to a country's GDP by using a market wage that is a weighted average of the own-country's average hourly wage rate and the rest of the world's hourly wage rate.



💡 Hint



What new products or services are being produced when somebody enjoys leisure time?

💡 [See Hint](#)

Several European countries spend less time working and more time on leisure activities than the United States. How is this greater leisure time accounted for in gross domestic product measurements?

Choose one:

- ☐ A. Leisure time is added to GDP by using the average market wage for labor in that country.
- ☐ B. Leisure time doesn't factor into a country's GDP.
- ☐ C. A value for leisure time is added to a country's GDP by using a market wage that is a weighted average of the own-country's average hourly wage rate and the rest of the world's hourly wage rate.

▼ Solution

⚡ Solution

Explanation

Part 1

📖 [See page 202](#)

Leisure time, while valuable, doesn't get accounted for in GDP. This could be considered a shortcoming of GDP.

Choose one:

- ☐ A. Leisure time is added to GDP by using the average market wage for labor in that country.
- ☒ B. Leisure time doesn't factor into a country's GDP.
- ☐ C. A value for leisure time is added to a country's GDP by using a market wage that is a weighted average of the own-country's average hourly wage rate and the rest of the world's hourly wage rate.

▼ 2nd attempt

< 03/10 >

📤 SUBMIT ANSWER

RevisedYN-How does leisure time count

➤ Introduction Text

1 point

 Grade Tip Text

▼ Hint Text

 SAVE



Question (1 point)

> Solution



▼ 1st attempt



💡 Hint



GDP is defined as the market value of all final goods and services produced in a nation within a specific period of time. What new products or services are being produced when somebody enjoys leisure time?

💡 [See Hint](#)

Several European countries have a high average leisure time a

is greater

Choose one:

- ☐ A. Leisure time doesn't factor into a country's GDP.
- ☐ B. Leisure time is added to GDP by using the average market wage for labor in that country.
- ☐ C. A value for leisure time is added to a country's GDP by using a market wage that is a weighted average of the own-country's average hourly wage rate and the rest of the world's hourly wage rate.

👉 SUBMIT ANSWER

Late work accepted: 0 days after the deadline, 0% penalty per day.

SHOW ADDITIONAL SETTINGS



Questions

+ ADD QUESTIONS

Estimated total time: 15 min

Total points: 14 pts

Questions	Question Type	Avg.Time	Points	Attempts	Grade Penalties	Hints		
Adjust all question settings:								
01 Which of these statements about ...	Multiple Select	02:06	1	3	0%	ON		
02 Calculate the GDP	Algo Numeric Entry	03:27	1	3	0%	ON		
03 RevisedYN-How does leisure tim...	Multiple Choice	--:--	1	3	0%	ON		
04 Understanding the purpose of GDP	Multiple Choice	01:26	1	3	0%	ON		
05 Comparing economic well-being ...	Multiple Choice	01:01	1	3	0%	ON		
06 What is a business cycle?	Multiple Choice	01:14	1	3	0%	ON		
07 Components of GDP	Multiple Choice	00:44	1	3	0%	ON		
08 Which situations are macroecono...	Multiple Select	01:37	1	3	0%	ON		
09 What does GDP measure?	Multiple Select	01:38	1	3	0%	ON		
10 Phases of the business cycle	Labeling	01:01	5	3	0%	ON		

PREVIEW

Not published

PUBLISH

SAVE

Thanks!



Contact info:
Yolunda Nabors
Tennessee Technological University
ynabors@tntech.edu