

imported is referred to as _____
Balance of trade

[ECO342] The renowned book titled
Adam Smith

[ECO342] Inflation that occurs when increasing costs of production pushes up prices is
known as _____
Cost Push Inflation

[ECO342] The broadest definition of money is associated with _____
Gurley and Shaw

[ECO342] Taxes imposed on traded commodities as they cross national borders is
referred to as _____
Tariff

[ECO342] The demand for money arises which of the following functions of money
Medium of exchange

[ECO342] At balance of payment equilibrium, the algebraic sum of the net credit and
debit balances of current account, capital account and official settlements account are
equal to _____
None of the options

[ECO342] The total sum of commercial bank reserves and currency held by the public
is referred to as _____
High powered money

[ECO342] Advantages of flexible exchange rate include all except _____
Exchange risks and uncertainty

[ECO342] _____ indicates that changes in inflation are influenced by the state of the
economy relative to its productive capacity, as well as to other factors
Phillips curve theory

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