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26 Abel/Bernanke/Croushore • Macroeconomics, Ninth Edition ©2017 Pearson Education, Inc. Answers to Textbook Problems Review Questions 1. The three approaches to national income accounting are the product approach, the income approach, and the expenditure approach.

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Like coauthor Abel, he holds a Ph.D. from the Massachusetts Institute of Technology. Bernanke began his career at the Stanford Graduate School of Business in 1979. In 1985 he moved to Princeton University, where he served as chair of the Economics Department from 1995 to 2002.

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co-author Abel, he holds a Ph.D. from the Massachusetts Institute of Technology. Bernanke began his career at the Stanford Graduate School of Business in 1979. In 1985, he moved to Princeton University, where he is currently chair of the Economics Department. He has twice been visiting professor at

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Answer: D Diff: 1 Type: MC Page Ref: 22 2) The three approaches to measuring economic activity are the A) cost, income, and expenditure approaches. B) product, income, and expenditure approaches. C) consumer, business, and government approaches. D) private, public, and international approaches.

Answer: B

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another firm for \$20,000. It pays its workers \$35,000, pays \$1,000 in taxes, and has profits

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