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Answer the question(s) based on the following price and output data over a five-year period

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for an economy that produces only one good. Assume that year 2 is the base year. 34. Refer to the above data. If year 2 is the base year, the price index for year 3 is: A. 120 B. 125 C. 133 $4/3=1.333$ D. 150 35.

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Answer: D. The following table contains hypothetical data for the 2010 U.S. balance of payments. Answer the next question(s) on the basis of this information. All figures are in billions of dollars. 12. Refer to the above data. The U.S. balance on goods and services is a: A. \$10 billion deficit. B. \$20 billion deficit. C. \$30 billion surplus.

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