

BEA Practice Test Questions and Answers

1. What does BEA typically stand for in economic analysis?

- A) Bureau of Economic Analysis
- B) Business Enterprise Assessment
- C) Basic Economic Accounting
- D) Budget Evaluation Analysis

2. Which economic indicator measures the total value of goods and services produced within a country?

- A) Consumer Price Index (CPI)
- B) Gross Domestic Product (GDP)
- C) Unemployment Rate
- D) Interest Rate

3. What is the primary purpose of economic forecasting?

- A) To predict stock market movements
- B) To anticipate future economic conditions and trends
- C) To set government spending limits
- D) To determine tax rates

4. Which factor is NOT typically considered in business cycle analysis?

- A) Employment levels
- B) Production output
- C) Personal preferences
- D) Price levels

Answers: 1-A 2-B 3-B 4-C

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