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1. Under normal circumstances, when the price of a commodity falls, the quantity demanded will _____. decrease. increase. remain unchanged. nobody knows. NEXT>. 2. Initially, when you consume more and more of a commodity continuously, your TOTAL satisfaction level will increase.

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Q7. If nominal GDP is equal to real GDP, then. (a) The GDP deflator is equal to zero. (b) The GDP deflator is equal to one. (c) The GDP deflator is less than one. (d) None of the above. Answer: (b) The GDP deflator is equal to one. Q8. The National Income is equal to.

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