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Mankiw has been a research associate of the National Bureau of Economic Research, an adviser to the Federal Reserve Bank of Boston and the Congressional Budget Office, and a member of the ETS test development committee for the advanced placement exam in economics.

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Page 1 1. The economic statistic used to measure the level of prices is: A) GDP. B) CPI. C) GNP. D) real GDP. 2. The statistic used by economists to measure the value of economic output is:

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