

15 Multiple choice questions

1. non-market transfers, occurring when products or financial resources are provided without a specific good or service being provided in return
 - a. net secondary income
 - b. net services
 - c. net primary income
 - d. net goods
2. the record of transactions between Australia and the rest of the world during a given period
 - a. terms of trade
 - b. financial account
 - c. net goods
 - d. balance of payments
3. the amount derived by adding all categories of the capital and financial accounts together
 - a. balance on goods and services (BOGS)
 - b. capital and financial account
 - c. balance on capital and financial account
 - d. financial account
4. a record of Australia's transactions in foreign financial assets and liabilities, such as direct or portfolio investment, derivatives and reserve assets
 - a. capital and financial account
 - b. financial account
 - c. current account
 - d. capital account
5. earnings on investments, including interest payments on borrowings and returns on foreign investments
 - a. net primary income
 - b. net secondary income
 - c. net goods
 - d. net services
6. services that are bought and sold without people receiving a good e.g. insurance charges, travel costs
 - a. net services
 - b. net primary income
 - c. net goods
 - d. net secondary income

7. the mix of commodities, good and services that are imported and exported by a country
 - a. composition of trade
 - b. capital account
 - c. terms of trade
 - d. direction of trade
8. a record of items such as capital transfers and the purchase and sale of non-produced, non-financial assets e.g. patents, trademarks, franchises etc.
 - a. net goods
 - b. capital account
 - c. current account
 - d. financial account
9. a record of the borrowing, lending, sales and purchases of assets between Australia and the rest of the world
 - a. financial account
 - b. capital account
 - c. capital and financial account
 - d. balance on capital and financial account
10. the addition of the balance on goods and services, net primary income and net secondary income
 - a. current account balance
 - b. net secondary income
 - c. capital account
 - d. current account
11. an index showing changes in the prices of Australian exports relative to changes in the price of imports
 - a. net goods
 - b. composition of trade
 - c. terms of trade
 - d. direction of trade
12. the difference between what Australia receives for its exports and pays out for its imports of goods
 - a. current account
 - b. net goods
 - c. net services
 - d. terms of trade

13. the particular countries toward which a country's exports are sent, and from which its imports are brought
 - a. terms of trade
 - b. composition of trade
 - c. direction of trade
 - d. net goods

14. the amount derived by adding net goods and net services together
 - a. balance on capital and financial account
 - b. net services
 - c. balance on goods and services (BOGS)
 - d. balance of payments

15. part of the balance of payments that shows the receipts and payments for trade, transfer payments and income flows between Australia and the rest of the world
 - a. financial account
 - b. capital account
 - c. current account balance
 - d. current account