The Circular Flow

It is late summer and you are driving in the country. You stop at a roadside farm stand and buy $10 of fresh corn that a farmer grew on his farm. There are three economic concepts here: 1) the income (or revenue) that the farmer receives for the corn, 2) the market value of the produced corn, and 3) the dollars that you spent on the corn. Thinking about the money values for these three concepts (income, production, and spending) in this case, which of the following is correct?

A. income, production, and spending are all different values

B. income has the same value as production

C. income has the same value as spending

D. production has the same value as spending

E. income, production, and spending all have the same value