

- _____ 4. Which is an argument that critics analyze and criticize government regulation?
a. It encourages trade. c. it results in inefficiency.
b. It promotes competition. d. It provides the price ceiling.
- _____ 5. Many feel that budget deficits during slow economic times are
a. contrary to government economic policies.
b. good government spending programs.
c. support the government goal of economic recovery.
d. support the government goal of budgetary surplus.
- _____ 6. A mixed economy is _____
a. not same as a centrally planned economy. c. a market-based economic system based on free enterprise with some government control.
b. an economic state in which the government requires all prices, production, and products. d. the exact opposite of a free enterprise system.
- _____ 7. Why do U.S. economic policies tend to achieve the goal of maximum employment?
a. High unemployment is a signal to producers to lower prices on goods that aren't selling.
b. The U.S. economy generates a job → Americans who are willing and able to work.
c. When most people work, the economy is more productive and the standard of living rises.
d. The more people who are employed, the more income the financial markets will see.
- _____ 8. What are four things that a command economy fails to provide consumers?
a. variety of goods and competing prices
b. jobs and personal property
c. equity and consumer choice
d. competition and income
- _____ 9. What strategy of product manufacturing is Subaru using according to its CEO statement?

"To make an accurate statement, there is no leading manufacturer . . . the truth of the job market . . . One can't drive out the other, whether it's right or it's wrong, it's a hard fact it, it doesn't matter if it's right or wrong. It's not the job for receiving the best, to make the most important fact is there different operations, to get it on a regulated business, so when the job is done, . . . the important question of making a job it, in this manner, it's not just about efficient product operations."

—John Cook, The World of Nations

- a. automation
b. diversification
c. specialization
d. subcontracting

Answer Key For Economics Test

M Walker



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