

DO NOT WRITE ON THIS EXAM

Unit Exam: Economics

Directions: Section II: (Multiple Choice) Choose the option that best answers each question. (2 points each)

1. What is the Economic System for the United States?

A. Communism	C. Capitalism
B. Socialism	D. Feudalism
 2. All of the following are resources that the United States has an abundant supply of except:

A. Iron	C. Labor
B. Oil	D. Minerals
 3. What is one negative effect of companies producing as cheaply as possible as noted in the text?

A. Pollution	B. Higher Prices	C. Lower prices	D. Scarcity
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 4. Most Goods and services in the United States are distributed to individuals and businesses through _____.

A. a Lottery	B. a Price System	C. Random selection	D. Raffle selection
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 5. Which of the following is not one of the Four Factors of Production?

A. Natural Resources	C. Entrepreneur	B. Capital
D. Labor	D. Technology	
 6. How is the overall success of an economy measured?

A. Gross Domestic Product
B. Change in number of products
C. Life expectancy and standard of living
D. All of the above are true
 7. GDP is NOT a measure of a society's _____.

A. Overall success as an economy
B. Overall well being
C. Production of new goods
D. All of the above are true
E. None of the above is true
- Continued to next page →
8. Which of the following economic systems in the world has experienced the most level of success as the United States?

A. Japan	B. China	C. Russia	D. United Kingdom	E. West
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Usa Test Prep Economics Eoct Quiz Answers

Jeff Mandell, Princeton Review (Firm)



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Roadmap to the Virginia SOL Laura Schaefer, Princeton Review (Firm), 2005 Roadmap to the Virginia SOL EOC Virginia and United States History includes strategies that are proven to enhance student performance The experts at The Princeton Review provide content review of the crucial material most likely to appear on the test detailed lessons complete with test taking techniques for improving test scores 2 complete practice Virginia SOL EOC Virginia and United States History tests

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Appropriations for Fiscal Year 1980 United States. Congress. Senate. Committee on Armed Services, 1979

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Foundations of Economics Robin Bade, Michael Parkin, 2007-02-28

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