Political Economy — Practice Test

Newfoundland and Labrador Social Studies 3201 • 10 questions

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1 **In political economy, which term matches this description: workers able and willing to work but without jobs?**

- A budget deficit
- B trade surplus
- C interest rate
- D unemployment

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2 **In political economy, which definition matches the term budget deficit?**

A exporting more by value than importing

B cost of borrowing money as a portion of a loan

C general rise in prices over time

D spending more than revenue in a year

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3 **In political economy, which term matches this description: spending more than revenue in a year?**

A budget deficit

B trade surplus

C interest rate

D inflation

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4 **In political economy, which definition matches the term trade surplus?**

- A exporting more by value than importing
- B cost of borrowing money as a portion of a loan
- C general rise in prices over time
- D workers able and willing to work but without jobs

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5 **In political economy, which term matches this description: exporting more by value than importing?**

- A interest rate
- B trade surplus
- C inflation
- D unemployment

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6 **In political economy, an event in 1985 is followed by an event in 2001. The number of years between them is**

ANSWER _____

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7 **In political economy, a project uses 7 groups with 9 budgets in each group. The total number of budgets is**

ANSWER _____

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8 **In political economy, a display holds 37 budgets and a second display holds 9 budgets. The total number of budgets is**

ANSWER _____

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9 **In political economy, 60 budgets are shared equally among 6 students. Each student receives**

ANSWER _____

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10 **In political economy, a collection has 61 budgets. After 9 budgets are removed, the number of budgets left is**

ANSWER

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ANSWER KEY

1.	D	**5.**	B	**9.**	10
2.	D	**6.**	16	**10.**	52
3.	A	**7.**	63		
4.	A	**8.**	46		

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