NOVA SCOTIA ECONOMICS 11 · UNIT C · 25 QUESTIONS

Labour, Wealth and Power — Practice Test

This practice test was made by AI and there may be mistakes. If a question or answer looks wrong, use the Flag a mistake button to let Brett know so he can fix it.

1 **The labour force includes people who are employed or**

- A retired
- B actively looking for work
- C in school full time only
- D under age 15

Understand It with Pulse | Flag a mistake

2 **The unemployment rate is the share of the labour force that is**

- A retired
- B without work but looking for work
- C employed part time
- D in school

Understand It with Pulse | Flag a mistake

3 **If 90 of 100 people in a labour force are employed, the unemployment rate is**

A 90 percent

B 9 percent

C 10 percent

D 100 percent

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4 **A wage is payment for labour, usually based on time worked or**

A age alone

B gender alone

C location alone

D work produced

Understand It with Pulse | Flag a mistake

5 **A salary is a fixed regular payment for work, usually paid**

- A monthly or biweekly
- B only once a year
- C in goods only
- D after retirement

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6 **Minimum wage is the lowest hourly wage that employers are legally allowed to**

- A offer managers
- B pay workers
- C charge customers
- D set for overtime

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7 **A labour union is an organization of workers formed to bargain with employers over**

- A product prices
- B tax rates
- C wages and working conditions
- D trade policy

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8 **Collective bargaining is negotiation between a union and an employer over a**

- A trade deal
- B tax law
- C court case
- D work contract

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9 **A strike occurs when workers refuse to work in order to**

- **A** pressure an employer in a dispute
- **B** take a holiday
- **C** change jobs
- **D** close a business permanently

Understand It with Pulse | Flag a mistake

10 **A lockout occurs when an employer prevents workers from**

- **A** leaving town
- **B** entering the workplace during a dispute
- **C** joining a union
- **D** voting

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11 **The Winnipeg General Strike of 1919 involved workers across many trades stopping work to support**

A higher taxes

B shorter school days

C better wages and union rights

D railway fares

Understand It with Pulse | Flag a mistake

12 **Labour standards laws set basic rules for matters such as hours of work, overtime and**

A product prices

B trade deals

C company profits

D vacation pay

Understand It with Pulse | Flag a mistake

13 **A pension is income paid after retirement, often funded by contributions during**

- A working life
- B childhood
- C school years only
- D unemployment only

Understand It with Pulse | Flag a mistake

14 **Employment insurance in Canada provides temporary income to workers who lose a job through**

- A quitting for a holiday
- B no fault of their own
- C retirement
- D starting a business

Understand It with Pulse | Flag a mistake

15 **Wealth is the total value of assets owned minus**

A income earned

B taxes paid

C debts owed

D money spent

Understand It with Pulse | Flag a mistake

16 **Income is money received regularly, while wealth is what a person has**

A spent each week

B earned in one day

C borrowed from a bank

D accumulated over time

Understand It with Pulse | Flag a mistake

17 **The distribution of income describes how total income is shared among**

A people or households

B provinces only

C companies only

D age groups only

Understand It with Pulse | Flag a mistake

18 **A progressive tax takes a larger share of income from people with**

A lower incomes

B higher incomes

C no income

D equal incomes for all

Understand It with Pulse | Flag a mistake

19 **A regressive tax takes a larger share of income from people with**

A higher incomes

B no income

C lower incomes

D savings only

Understand It with Pulse | Flag a mistake

20 **Poverty can be measured in absolute terms, meaning lack of basic necessities, or in relative terms, meaning low income compared with**

A other countries only

B past years only

C rich people only

D others in society

Understand It with Pulse | Flag a mistake

21 **An income level below which a household is considered to be in**

A poverty

B wealth

C debt free

D middle class

Understand It with Pulse | Flag a mistake

22 **Power in economic life can come from owning capital, controlling jobs or influencing**

A weather

B government decisions

C sports results

D fashion

Understand It with Pulse | Flag a mistake

23 **A monopoly exists when a single firm controls the supply of a**

- A small shop
- B local market only
- C good or service
- D foreign product

Understand It with Pulse | Flag a mistake

24 **Competition among firms usually benefits consumers through lower prices and**

- A higher prices
- B fewer products
- C less innovation
- D better quality and choice

Understand It with Pulse | Flag a mistake

25

A corporation with great market power can influence prices because consumers have

A few alternatives

B many alternatives

C no money

D no needs

Understand It with Pulse

Flag a mistake

ANSWER KEY

1. B
2. B
3. C
4. D
5. A
6. B
7. C
8. D
9. A
10. B
11. C
12. D
13. A
14. B
15. C
16. D
17. A
18. B
19. C
20. D
21. A
22. B
23. C
24. D
25. A

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