PRINCE EDWARD ISLAND INTRODUCTORY ECONOMICS 12 · UNIT A

Market and Institutions — Practice Test

Prince Edward Island Introductory Economics 12 • 10 questions

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 **In markets and institutions in economics, what does stock market economics mean?**

- A a company owned by shareholders with limited liability
- B government rules controlling business activity
- C where shares of companies are bought and sold
- D buyers and sellers exchanging goods and services

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2 **In markets and institutions in economics, which term matches this description? where shares of companies are bought and sold**

A corporation economics

B regulation economics

C market economics

D stock market economics

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3 **In markets and institutions in economics, which phrase is most closely linked to stock market economics?**

A share trading place

B shareholder company

C business control rules

D buyer seller exchange

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4 **In markets and institutions in economics, what does corporation economics mean?**

A government rules controlling business activity

B a company owned by shareholders with limited liability

C buyers and sellers exchanging goods and services

D the amount producers offer at each price

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5 **In markets and institutions in economics, which term matches this description? a company owned by shareholders with limited liability**

A regulation economics

B market economics

C corporation economics

D supply economics

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6 **In markets and institutions in economics, which phrase is most closely linked to corporation economics?**

- A business control rules
- B buyer seller exchange
- C producer offer amount
- D shareholder company

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7 **In markets and institutions in economics, what does regulation economics mean?**

- A government rules controlling business activity
- B buyers and sellers exchanging goods and services
- C the amount producers offer at each price
- D the amount buyers will buy at each price

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8 **In markets and institutions in economics, which term matches this description? government rules controlling business activity**

- A market economics
- B regulation economics
- C supply economics
- D demand economics

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9 **In markets and institutions in economics, which phrase is most closely linked to regulation economics?**

- A buyer seller exchange
- B producer offer amount
- C business control rules
- D buyer purchase amount

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10 **A shop sells 120 shirts at one price and 180 shirts at a lower price. The total shirts sold is**

ANSWER

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ANSWER KEY

1.	C	**5.**	C	**9.**	C
2.	D	**6.**	D	**10.**	300
3.	A	**7.**	A		
4.	B	**8.**	B		

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