QUEBEC CONTEMPORARY WORLD, SECONDARY V · UNIT E

Wealth — Practice Test

Quebec Contemporary World, Secondary V • 25 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 **Gross domestic product is the total value of goods and services produced within a country in a given**

- A day
- B month
- C year
- D decade

Understand It with Pulse | Flag a mistake

2 **Gross domestic product per capita is calculated by dividing gross domestic product by the**

A population

B workforce

C exports

D area

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3 **The Human Development Index combines measures of health, education and**

A population

B area

C trade

D income

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4 **The Human Development Index is published by the United Nations Development**

- A Court
- B Bank
- C Programme
- D Assembly

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5 **The Gini coefficient measures the spread of income, with zero representing perfect equality and one representing maximum**

- A growth
- B inequality
- C trade
- D poverty

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6 **Absolute poverty is a condition of lacking the basic necessities of life, such as food, shelter and clean**

A water

B roads

C schools

D trade

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7 **Relative poverty is defined in relation to the general standard of living in a particular**

A city

B province

C family

D society

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8 **An export is a good or service sold to buyers in another**

A village

B city

C country

D province

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9 **An import is a good or service bought from sellers in another**

A city

B country

C province

D village

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10 **A trade surplus occurs when the value of exports is greater than the value of**

A production

B taxes

C savings

D imports

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11 **A trade deficit occurs when the value of imports is greater than the value of**

A taxes

B savings

C exports

D production

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12 **A tariff is a tax on imported**

A currencies

B services only

C goods

D people

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13 **A quota is a limit on the quantity of a good that may be**

A produced

B imported

C exported only

D stored

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14 **Free trade is trade between countries without tariffs, quotas or other**

A goods

B services

C currencies

D barriers

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15 **Fair trade is a trading arrangement that aims to give producers in developing countries a fair price and better working**

A roads

B markets only

C hours only

D conditions

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16 **Foreign aid given by governments for development is commonly called official development**

A banking

B trade

C assistance

D investment

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17 **Microcredit is the lending of small amounts of money to people who cannot access conventional**

A schools

B banking

C markets

D trade

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18 **The informal economy consists of economic activity that is not regulated or taxed by the**

A government

B banks

C unions

D market

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19 **Unemployment is the condition of people who are willing and able to work but cannot find a**

A loan

B house

C school

D job

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20 **Frictional unemployment is short term unemployment while workers move between**

A industries

B countries

C jobs

D cities

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21 **Structural unemployment results from a mismatch between workers skills and the jobs**

A available

B advertised

C created

D lost

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22 **Cyclical unemployment rises during economic downturns and falls during economic**

A expansions

B elections

C migrations

D crises

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23 **Inflation is a general rise in the level of prices over**

A a city

B a province

C a day

D time

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24 **Deflation is a general fall in the level of prices over**

A a province

B a day

C time

D a city

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25 **A recession is commonly described as a significant decline in economic activity lasting more than a few**

A days

B months

C years

D decades

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ANSWER KEY

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

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