SASKATCHEWAN HISTORY 10 · UNIT B · 5 QUESTIONS

Economic Decision Making — 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 **Spoonful of white salt being poured into a clear glass of water. A need differs from a want because a need is essential for survival or basic well being while a want is**



A always more expensive

B desired but not essential

C always a luxury car

D never bought by anyone

Understand It with Pulse | Flag a mistake

2 **A good is a tangible product while a service is an activity performed for**

A free always

B export only

C someone else

D government only

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3 **Division of labour means splitting production into specialized tasks, which can increase**

A costs always

B confusion only

C unemployment always

D efficiency and output

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4 **Specialization in trade means a region focuses on producing what it does relatively well and trades for**

A other goods

B nothing

C only luxury goods

D only raw materials

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5 **Comparative advantage is the ability to produce a good at a lower opportunity cost than**

A at a higher cost than all

B others

C for free

D without any labour

Understand It with Pulse | Flag a mistake

ANSWER KEY

1. B
2. C
3. D
4. A
5. B

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