



Core Concept Cards

Econ Review Quiz Results

Name: _____ Date: May 23, 2023

1. Stocks can sometimes pay:

- A. discount rates
- B. dividends**
- C. reserve requirements
- D. liabilities

Your answer was: B, you are correct.

2. Which one is NOT a type of economy?

- A. command
- B. production**
- C. market
- D. traditional

Your answer was: B, you are correct.

3. The letters in FDIC stand for:

- A. Federal Deputy of Industrial Companies
- B. Federal Deposit Insurance Corporation**
- C. Federal Discount on Income Capital
- D. none of the above

Your answer was: B, you are correct.

4. The Gross Domestic Product increases during a recession.

- True
- False**

Your answer was: False, you are correct.

5. Insurance policies can NOT pay for:

- A. deflation**
- B. loss of life
- C. property damage
- D. injury

Your answer was: A, you are correct.

6. A person's human capital includes:

- A. their health and values
- B. their education and training
- C. their experience and skills
- D. all of the above

Your answer was: **D, you are correct.**

7. A definition of inflation is...

- A. when meat prices increase
- B. when the price of goods increase
- C. when beef prices increase
- D. when the price of goods and services increase

Your answer was: **D, you are correct.**

8. Compound interest is related to the concept of the time value of money.

- True
- False

Your answer was: **True, you are correct.**

9. The job of the Federal Reserve is to:

- A. regulate the money supply
- B. oversee the nation's banks
- C. serve as the bank for the U.S. government
- D. all of the above

Your answer was: **D, you are correct.**

10. Fiscal policy is related to:

- A. insurance
- B. income taxes
- C. collateral
- D. credit reports

Your answer was: **B, you are correct.**

You got **10** out of **10** correct! Score **100 %**