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 %