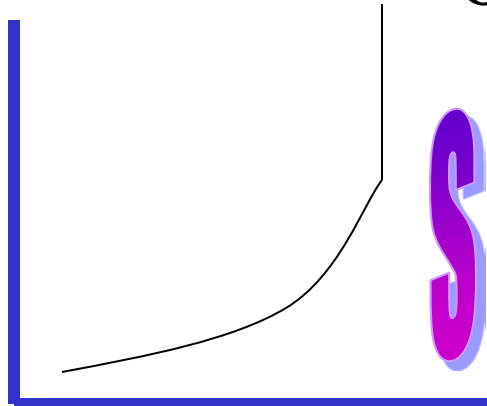


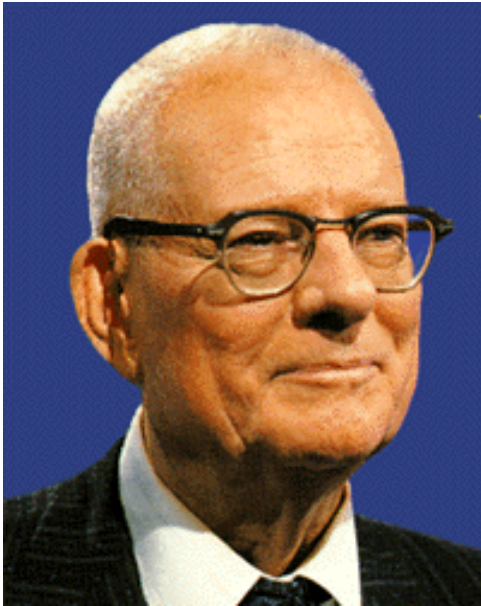


Econ Quiz #1



What are the six characteristics of money?





- Who influenced American industry and society by emphasizing quality, the customer and the possibility to have win-win situations?



- How can labor unions create better working conditions?

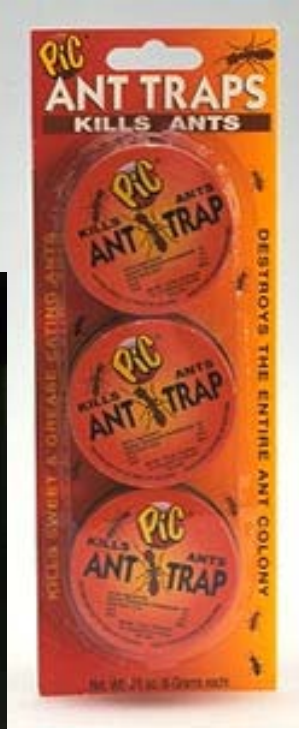
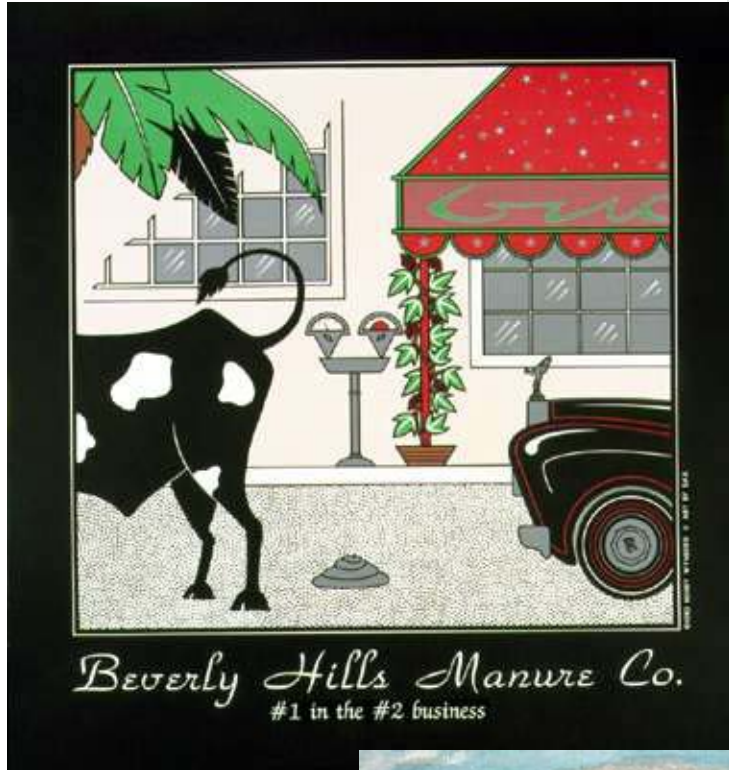


(c) Sue Daly



- What do you call a business with one owner?





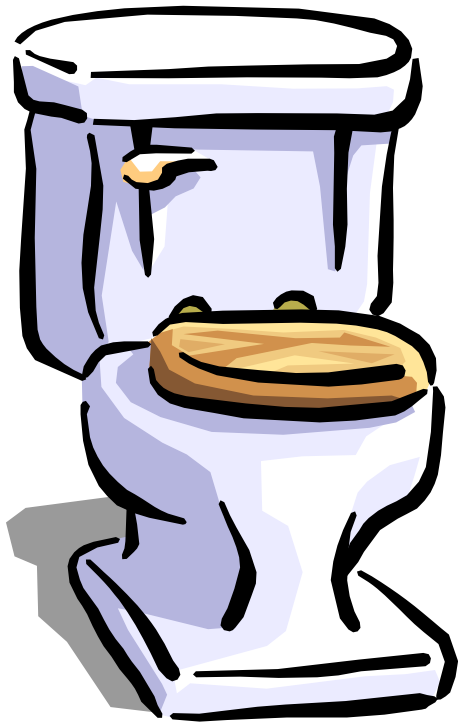
- involves taking risks and combining the factors of production in the most efficient manner.





- How do banks effect the money supply?





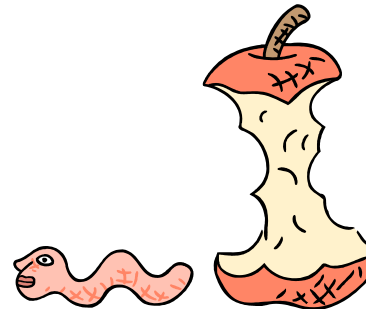
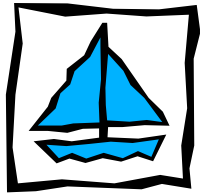
- Who focused on taxes and spending on the whole economy (as opposed to the individual) and argued for demand-side policies as a more effective means of managing the economy?



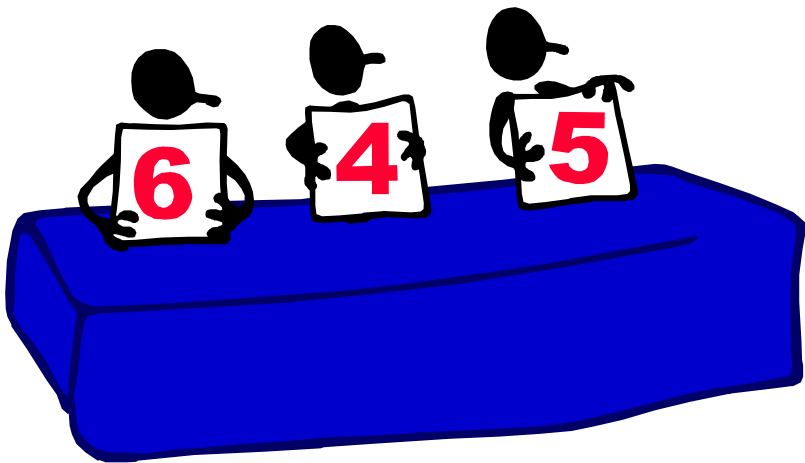


- There are a variety of taxes such as

...



- What explains the type of return you are getting on your investment?

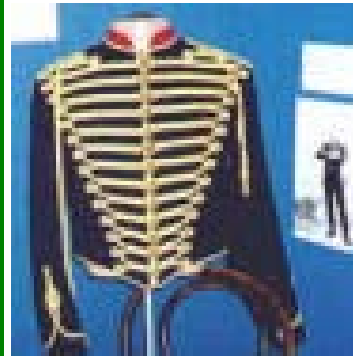




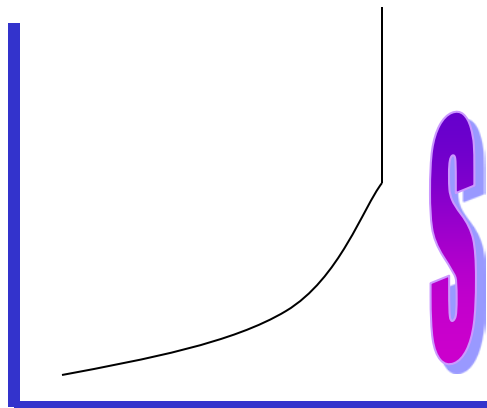
- Name one thing an individual can do when they feel they have been cheated in the marketplace.



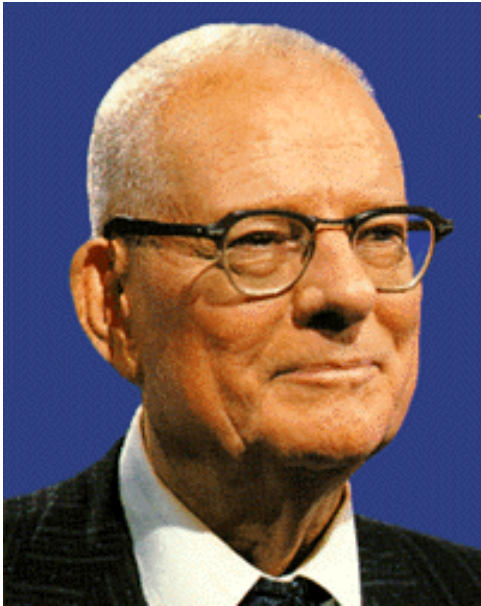
• 55. What are the six characteristics of money?



- Durable
- Portable
- Divisible
- Accepted
- Uniform
- Limited supply



Answers



- 49. Who influenced American industry and society by emphasizing quality, the customer and the possibility to have win-win situations?
- Dr. W. Edwards Deming



- 46. How can labor unions create better working conditions?

- Collective bargaining

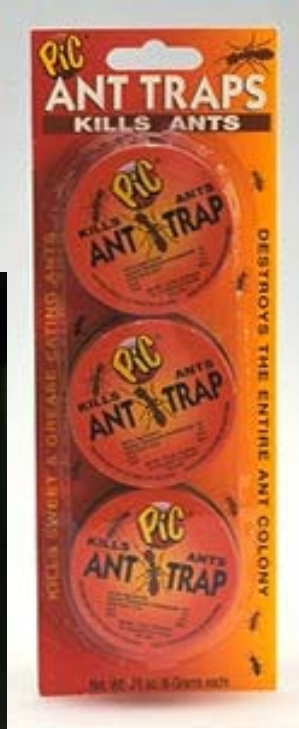
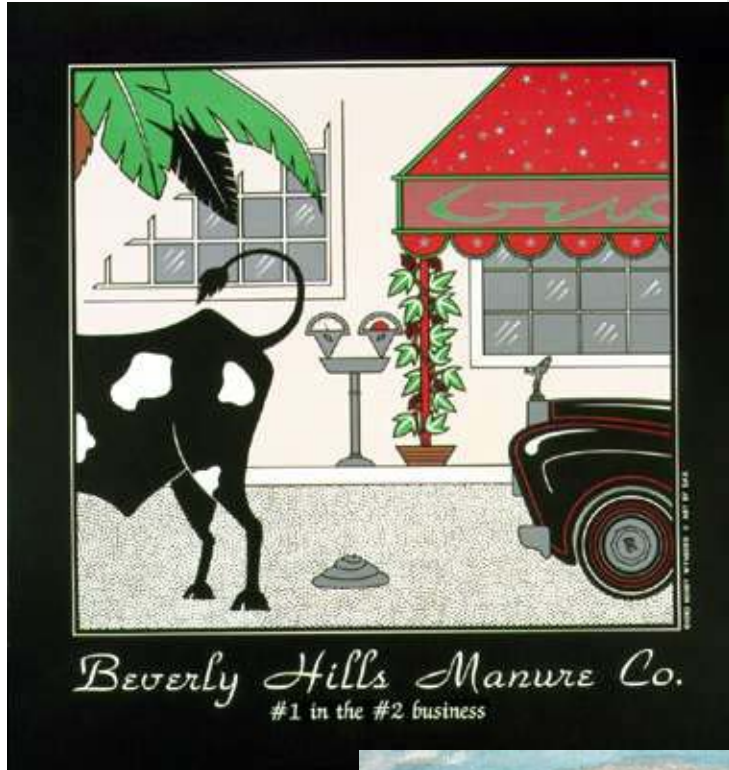


(c) Sue Daly



- 42. What do you call a business with one owner?
- (sole) proprietor





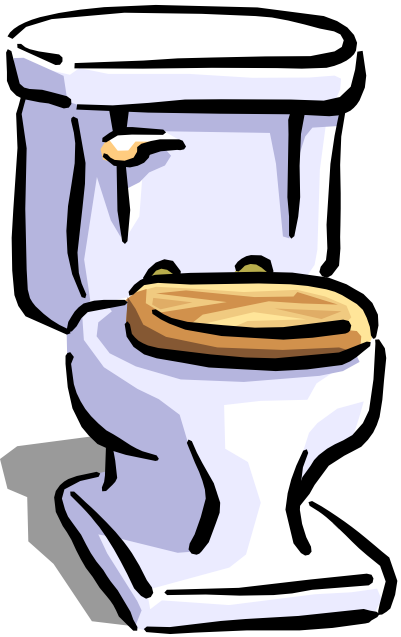
- 7. **Entrepreneurship** involves taking risks and combining the factors of production in the most efficient manner.





- 88. How do banks effect the money supply?
- Lending practices

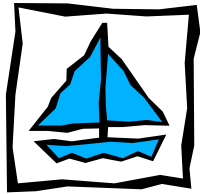




- 87. Who focused on taxes and spending on the whole economy (as opposed to the individual) and argued for demand –side policies as a more effective means of managing the economy?
- **John Maynard Keynes**

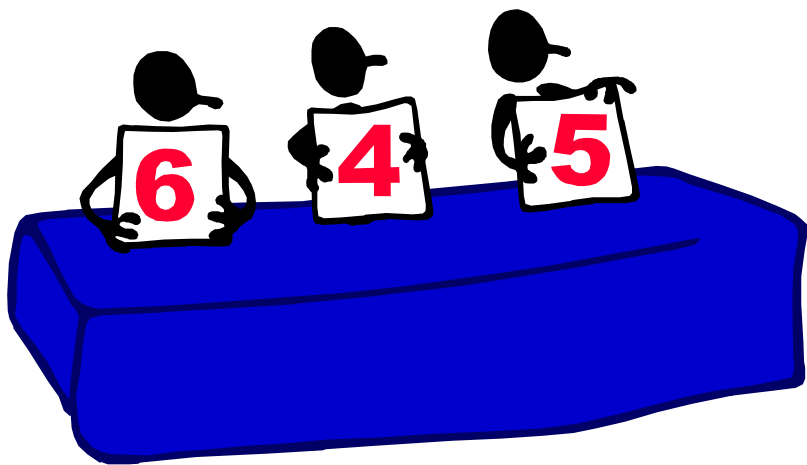


- 84. There are a variety of taxes such as ...



- Corporate, social security, property, sales, Medicare, unemployment, excise, estate, gift, and import





- 62. What explains the type of return you are getting on your investment?
- Rate of return



- 66. Name one thing an individual can do when they feel they have been cheated in the marketplace.
- Write to the company, organizations, or government agencies