

УЧЕБНО-МЕТОДИЧЕСКОЕ ПОСОБИЕ

Economic Vocabulary Test Bank

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МОСКОВСКИЙ ГОСУДАРСТВЕННЫЙ УНИВЕРСИТЕТ
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Учебно-методическое пособие *Economic Vocabulary Test Bank* представляет собой сборник тематических тестов по экономической лексике английского языка. Тесты разработаны с целью повышения уровня владения студентами экономической лексикой, закрепления и контроля знаний, развития аналитических навыков и подготовки к дальнейшему изучению экономических дисциплин на английском языке.

Пособие ориентировано на студентов бакалавриата экономических направлений и специальностей, а также на широкий круг лиц, изучающих английский язык. Тестовые задания могут быть использованы студентами для самостоятельной работы, подготовки к контрольным работам и экзаменам. Материалы пособия полезны преподавателям для организации аудиторной работы.

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INTRODUCTION

The Economic Vocabulary Test Bank is a collection of tests designed to help learners at all proficiency levels of English to deepen their understanding of essential economic vocabulary and concepts. It will be useful for both students trying to reinforce their knowledge of economic terms and educators aiming to evaluate students' comprehension.

The Economic Vocabulary Test Bank consists of five parts, each dealing with basic economic vocabulary. It includes different types of tests:

- True or False statements: this format enables students to analyze economic principles. It fosters analytical skills as learners identify inconsistencies and assess the validity of information based on evidence or rules.
- Multiple Choice questions: these questions evaluate students' ability to recognize and recall economic terms as well as encourage quick thinking and decision-making.
- Fill-in-the-Blank exercises: these exercises promote active recall by requiring students to complete sentences with appropriate economic vocabulary. This format enhances vocabulary retention while promoting deeper engagement with the material.

To facilitate effective learning, the test bank includes answer keys, which provide immediate feedback and help students to identify mistakes and areas for improvement.



PART ONE

Economics



Test 1. Are the following statements True or False?

1. The term “economic” refers to anything related to the production, distribution, and consumption of goods and services. _____
2. “Economical” means that something is expensive and wasteful. _____
3. An “economy” is a system that includes all activities related to the production and consumption of goods and services in a specific area. _____
4. The term “an economy” can refer to the economic system of a specific country or region. _____
5. “Economics” is the study of how individuals and societies manage their resources and make choices. _____
6. The term “economic” can be used to describe a person who is skilled at managing finances. _____
7. “Economical” is used to describe something that provides good value for the money spent. _____

8. The study of economics focuses on financial markets and does not consider social factors. _____
9. An economy can be classified as capitalist, socialist, or mixed based on how resources are allocated. _____
10. The term “economy” and “economics” can be used interchangeably to mean the same thing. _____

Test 2. Are the following statements True or False?

1. Economics is the study of how societies manage their resources to satisfy unlimited wants. _____
2. An economy refers specifically to the financial system of a country and does not include individual saving habits. _____
3. The term “an economy” can describe the overall system of production, distribution, and consumption of goods and services in a specific region or country. _____
4. The adjective “economic” is used to refer to matters related to finance and the efficient use of resources in production. _____
5. A decision described as economical implies that it is made without regard to cost or efficiency. _____
6. When something is done economically, it means that it is carried out in a way that conserves resources and minimizes waste. _____
7. Understanding economics is essential for making informed decisions about personal finance and public policy. _____
8. An economy can be evaluated based on its gross domestic product (GDP) without considering other factors like income distribution or environmental impact. _____
9. Making economic choices often involves considering both short-term benefits and long-term sustainability. _____

10. An economical approach to spending typically results in higher costs due to excessive caution in purchasing decisions. _____

Test 3. Are the following statements True or False?

1. Economics encompasses both microeconomic and macroeconomic perspectives, analyzing individual choices as well as national economic policies. _____
2. The term “economy”, when used in the context of saving, refers to the fact of spending more money, using more resources, etc., than you need to. _____
3. An economy can be described as a complex system that includes various sectors such as agriculture, manufacturing, and services, all interacting with one another. _____
4. The adjective “economic” is often used to describe phenomena that are related to financial transactions and do not consider social or environmental implications. _____
5. A decision that is labeled as economical typically prioritizes cost-saving measures. _____
6. When actions are performed economically, they are executed in a manner that maximizes resource utilization while minimizing waste and inefficiency. _____
7. The study of economics is irrelevant to personal finance decisions, as it primarily focuses on national and global issues. _____
8. Evaluating an economy requires considering various indicators, including employment rates, inflation, and income distribution, rather than relying solely on GDP figures. _____
9. Making economic choices often involves trade-offs between immediate benefits and long-term sustainability of resources. _____

10. An approach described as economical can sometimes lead to not quite optimal outcomes if it sacrifices necessary investments for future growth.
-

Test 4. Choose the correct option a, b, c or d.

- 1. Which term refers to the study of how societies manage their resources?**
 - a) Economic.
 - b) Economical.
 - c) Economics.
 - d) Economy.

- 2. What does the term “economy” refer to?**
 - a) A system of production and consumption of goods and services.
 - b) The study of financial markets.
 - c) A specific financial policy.
 - d) The behavior of individual consumers.

- 3. Which word describes something that provides good value for the money spent?**
 - a) Economic.
 - b) Economical.
 - c) Economy.
 - d) An economy.

- 4. The term “economic” is best defined as:**
 - a) Relating to the study of finance.
 - b) Relating to the production, distribution and consumption of goods and services.
 - c) Relating to types of markets.
 - d) Relating to resource management.

- 5. When discussing a specific country’s financial system, we often refer to it as:**
 - a) Economics.
 - b) Economic.
 - c) An economy.
 - d) Economical.

6. Which of the following statements about “economics” is true?
- a) It only focuses on government policies.
 - b) It studies how individuals and societies make choices regarding resource allocation.
 - c) It is synonymous with “economy”.
 - d) It does not consider social factors.
7. An _____ approach to resource management can lead to cost savings.
- a) Economic.
 - b) Economical.
 - c) Economy.
 - d) Economics.
8. The principles of _____ help explain how supply and demand influence market behavior.
- a) Economic.
 - b) Economical.
 - c) Economy.
 - d) Economics.
9. Which term would best describe a government’s financial policies aimed at improving the national financial system?
- a) Economic.
 - b) Economical.
 - c) Economy.
 - d) An economy.
10. A strong _____ can lead to higher living standards for its citizens.
- a) Economic.
 - b) Economical.
 - c) Economy.
 - d) Economics.

Test 5. Choose the correct option a, b, c or d.

1. Economics is best defined as:
- a) The study of how individuals and societies allocate scarce resources.
 - b) The total wealth of a country measured in currency.

- c) The process of saving money for future use.
 - d) The management of government budgets.
- 2. In the context of personal finance, economy often refers to:**
- a) The overall financial system of a country.
 - b) The practice of saving money and minimizing expenses.
 - c) The production and distribution of goods and services.
 - d) The fluctuation of currency values in international markets.
- 3. When discussing an economy, one might refer to:**
- a) A specific region's financial performance and resource management.
 - b) The personal savings habits of individuals.
 - c) The theoretical frameworks used in economic analysis.
 - d) The historical trends in consumer behavior.
- 4. The term "economic" is used to describe:**
- a) Anything related to the study or practice of economics.
 - b) Personal financial decisions made by individuals.
 - c) The physical goods produced in a market.
 - d) Government policies on taxation.
- 5. An economical choice is best described as:**
- a) An option that maximizes spending without concern for savings.
 - b) A decision that minimizes costs while achieving desired outcomes.
 - c) An investment that guarantees high returns regardless of risk.
 - d) A purchase made without considering the budget.
- 6. When something is done economically, it means:**
- a) It is performed with little regard for efficiency or cost.
 - b) It is carried out in a manner that conserves resources and minimizes waste.
 - c) It involves significant expenditure to achieve results.
 - d) It is done according to government regulations.
- 7. In macroeconomics, understanding how different sectors interact within an economy is crucial for:**
- a) Predicting individual consumer behavior.
 - b) Analyzing overall economic growth and stability.
 - c) Determining the best savings accounts available.
 - d) Evaluating personal investment strategies.

- 8. Policies aimed at improving economic conditions often focus on:**
- a) Reducing personal savings rates across the population.
 - b) Increasing production efficiency and job creation.
 - c) Limiting government spending on public services.
 - d) Encouraging luxury spending among consumers.
- 9. Making economical decisions in business can lead to:**
- a) Increased operational costs and reduced profits.
 - b) More sustainable practices and improved profit margins.
 - c) Higher prices for consumers without added value.
 - d) Decreased competition in the marketplace.
- 10. When analyzing a country's performance, economists often look at how resources are allocated economically to ensure:**
- a) Maximum waste and inefficiency in production processes.
 - b) Optimal use of resources leading to sustainable growth and development.
 - c) Increased consumer debt levels across the population.
 - d) Greater inequality in wealth distribution.

Test 6. Choose the correct option a, b, c or d.

- 1. Economics as a discipline primarily focuses on:**
- a) The allocation of scarce resources among competing uses.
 - b) The historical development of trade routes.
 - c) The legal frameworks governing financial markets.
 - d) The psychological factors influencing consumer behavior.
- 2. When referring to economy in the context of saving, one might discuss:**
- a) The overall financial health of a nation.
 - b) The investment strategies employed by large corporations.
 - c) The balance of trade between countries.
 - d) The strategies individuals use to minimize expenses and save money.
- 3. An economy can be characterized by:**
- a) Its level of government regulation and intervention.
 - b) The types of goods and services produced and consumed within a region.

- c) Its historical context and development over time.
 - d) All of the above.
- 4. The term “economic” is best used to describe:**
- a) Factors that influence personal savings decisions.
 - b) Policies and conditions that affect the production and distribution of goods and services.
 - c) The social implications of wealth distribution.
 - d) The environmental impact of industrial activities.
- 5. An economical approach to purchasing would involve:**
- a) Choosing the most expensive option available for better quality.
 - b) Selecting products based on their price-to-value ratio to maximize savings.
 - c) Ignoring discounts and promotions in favor of brand loyalty.
 - d) Spending without regard for budget constraints.
- 6. When a process is done economically, it implies:**
- a) It is performed with a focus on maximizing output regardless of costs.
 - b) It involves significant expenditures to achieve desired results.
 - c) It is executed in a manner that minimizes waste and conserves resources.
 - d) It adheres strictly to regulatory requirements without consideration for efficiency.
- 7. Understanding the interactions among various sectors within an economy is essential for:**
- a) Evaluating individual investment portfolios effectively.
 - b) Formulating policies that promote sustainable growth and stability.
 - c) Predicting short-term market fluctuations accurately.
 - d) Assessing consumer preferences in isolation.
- 8. Economic indicators such as GDP growth rates are crucial for:**
- a) Assessing the overall health and performance of a nation’s economy.
 - b) Determining the effectiveness of marketing strategies.
 - c) Evaluating individual company performance in isolation from the market.
 - d) Understanding consumer behavior on a microeconomic level.

9. **Making economical choices in resource management can lead to:**
- Increased waste and higher operational costs for businesses.
 - Enhanced sustainability and improved long-term profitability.
 - Short-term gains at the expense of future viability.
 - Greater reliance on external funding sources.
10. **When discussing policies aimed at improving living standards, it is important to consider how resources are allocated economically to ensure:**
- Maximum inefficiency in public spending initiatives.
 - Optimal resource utilization leading to equitable growth opportunities for all citizens.
 - Increased government control over personal finances without accountability.
 - Higher taxes on lower-income households to fund public programs.

Test 7. Complete the sentences using the words in the box. You can use the words several times.

economics, economy, economic, economical, economically

- The study of _____ involves analyzing how societies use scarce resources to produce valuable commodities and distribute them among different people.
- A strong _____ is essential for improving the living standards of a country's citizens.
- When discussing _____ growth, we often refer to an increase in a nation's output of goods and services over time.
- Many governments implement policies aimed at stimulating _____ development and creating jobs.
- It is important for consumers to make _____ choices that maximize their utility without overspending.
- The global _____ has faced numerous challenges in recent years, including inflation and supply chain disruptions.
- Understanding basic principles of _____ can help individuals make better financial decisions in their personal lives.
- Investing in renewable energy sources can be both environmentally friendly and _____ beneficial for the long-term sustainability of an economy.

9. Countries with diverse industries tend to be more resilient during economic downturns, as they can adapt to changing market conditions in a more _____ way.
10. The concept of opportunity cost is fundamental in _____, highlighting the trade-offs involved in every decision we make.

Test 8. Complete the sentences using the words in the box. You can use the words several times.

economics, economy, economic, economical, economically

1. The principles of _____ provide a framework for analyzing how individuals and societies allocate resources under conditions of scarcity.
2. In recent years, many countries have shifted from a manufacturing-based _____ to the one that emphasizes technology and services.
3. A key indicator of a nation's health is its gross domestic product (GDP), which reflects the overall _____ activity within its borders.
4. Policymakers often face difficult choices that involve trade-offs; understanding _____ theory can help them make informed decisions.
5. Investing in public transportation can lead to more _____ urban planning, reducing traffic congestion and pollution.
6. During periods of recession, governments may implement stimulus packages to boost _____ growth and restore consumer confidence.
7. The concept of comparative advantage suggests that countries should specialize in producing goods that they can produce more _____ than others.
8. A well-functioning _____ is characterized by low unemployment rates and stable prices, contributing to the overall welfare of its citizens.
9. Many economists argue that sustainable practices are not only beneficial for the environment but also lead to _____ advantages in the long run.
10. To understand the effects of inflation on purchasing power, one must consider how it affects consumers _____ in their daily lives.

Test 9. Complete the sentences using the words in the box. You can use the words several times.

economics, economy, economic, economical, economically

1. The study of _____ helps us understand how individuals and societies make choices about resource allocation and consumption.
2. Implementing _____ strategies can significantly reduce household expenses and increase savings over time.
3. In times of financial uncertainty, many households adopt a thrifty lifestyle to maintain their _____ stability.
4. A well-balanced budget is crucial for ensuring that _____ decisions do not lead to excessive debt or financial strain.
5. Understanding the principles of _____ can empower consumers to make informed choices about their spending habits.
6. Governments often implement policies aimed at stimulating growth in an _____, which can lead to job creation and increased national income.
7. Adopting _____ practices, such as energy conservation and waste reduction, can lead to both environmental benefits and cost savings.
8. The transition to a circular economy emphasizes sustainability and aims to minimize waste by reusing resources _____.
9. Analyzing consumer behavior through the lens of _____ can reveal trends that influence market demand and pricing strategies.
10. Individuals who learn to manage their finances effectively often find themselves in a better position to navigate _____ downturns.

Test 10. Complete the sentences using the words or phrases in the box. Each word or phrase should be used only once.

economical approach, economic growth, economics of saving, economical choice, economy of scale, an economy, economic policies, economic indicators, economically viable, economics of production

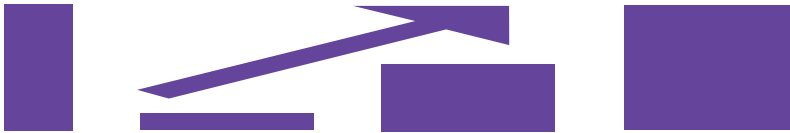
1. The government implemented new _____ aimed at stimulating investment and job creation in various sectors.

2. A significant rise in GDP is often seen as a sign of _____, which can improve living standards over time.
3. When evaluating different purchasing options, consumers often seek out the most _____ to maximize their budget.
4. An increase in production volume can lead to lower costs per unit due to _____, benefiting large manufacturers.
5. Analysts use various _____ such as unemployment rates and inflation to assess the health of a country's economy.
6. Understanding the _____ helps individuals make informed decisions about how to allocate their financial resources effectively.
7. The new renewable energy project was considered _____, as it demonstrated the potential to generate significant returns while reducing carbon emissions.
8. The _____ focuses on the relationship between production processes and their efficiency in resource utilization.
9. A thoughtful _____ to resource management can lead to sustainable practices that benefit both businesses and the environment.
10. In discussing _____, it is important to consider how different sectors interact and contribute to overall economic performance.



PART TWO

Production



Test 1. Are the following statements True or False?

1. Production refers only to the manufacturing of goods and does not include services. _____
2. The term to produce means to create or generate something, whether it be goods or services. _____
3. Produce includes items such as grains, fruits, and vegetables that are grown for consumption. _____
4. A product is any item that is sold in the market, including both tangible goods and intangible services. _____
5. A producer is someone who consumes goods and services rather than creating them. _____
6. Productivity measures how efficiently input is converted into output in a given time period. _____
7. Increasing productivity typically leads to higher costs for businesses due to increased labor requirements. _____
8. Farmers are considered producers because they grow crops and raise livestock for sale and consumption. _____

9. The goal of production is to maximize output while minimizing input costs and waste. _____
10. A high level of productivity can contribute to economic growth by allowing more goods to be produced with the same resources. _____

Test 2. Are the following statements True or False?

1. Production encompasses both the creation of goods and the provision of services in an economy. _____
2. The verb “to produce” specifically refers to the cultivation of crops and does not apply to manufacturing processes. _____
3. In agriculture, produce refers to fresh fruits and vegetables that are harvested for sale and consumption. _____
4. A product can only be a physical item; it cannot refer to services offered by businesses. _____
5. A producer is an entity or individual that creates goods or services for sale in the market. _____
6. Productivity is a measure of how much output is produced relative to the input used in the production process. _____
7. Increasing productivity usually results in lower overall costs for businesses, allowing them to offer competitive prices. _____
8. The role of a producer is limited to manufacturing and does not include agricultural activities. _____
9. Effective management of resources can enhance both production levels and overall productivity in an organization. _____
10. A high level of productivity can lead to increased profits for producers by maximizing their output without significantly increasing costs. _____

Test 3. Are the following statements True or False?

1. Production can occur in various forms, including primary (extraction of raw materials), secondary (manufacturing), and tertiary (services) sectors of the economy. _____
2. The term “to produce” implies a one-time creation of goods, rather than an ongoing process that can involve multiple iterations and improvements. _____
3. In economic terms, produce specifically refers to agricultural outputs, including grains, fruits, vegetables. _____
4. A product is defined strictly as a tangible item; services offered by businesses do not fall under this definition. _____
5. A producer may include not only individuals and companies but also government entities that create goods or provide services to the public. _____
6. Productivity is solely concerned with the quantity of output produced and does not take into account the quality of that output. _____
7. Enhancing productivity often requires investment in technology and training, which can lead to short-term costs but long-term gains. _____
8. The concept of a producer is limited to those who manufacture goods; it does not include those who provide services or intellectual property. _____
9. In agriculture, increasing the efficiency of land use can significantly boost both the quantity and quality of produce available in the market. _____
10. High levels of productivity are generally associated with economic growth, as they enable more efficient use of resources and greater output. _____

Test 4. Choose the correct option a, b, c or d.**1. Production is best defined as:**

- a) The act of consuming goods and services.
- b) The process of creating goods and services.
- c) The distribution of goods to consumers.
- d) The marketing of products to potential buyers.

2. The term “to produce” refers to:

- a) Selling finished goods to consumers.
- b) Creating or generating goods or services.
- c) The process of advertising products.
- d) Evaluating the quality of goods.

3. In an agricultural context, produce specifically means:

- a) Any manufactured item sold in stores.
- b) Raw materials extracted from the earth.
- c) Fresh fruit and vegetables harvested for consumption.
- d) Processed foods available for retail.

4. A product can be described as:

- a) Any item that is bought or sold in a market.
- b) Only physical goods that can be touched.
- c) Services provided by businesses to consumers.
- d) Both tangible goods and intangible services offered for sale.

5. A producer is defined as:

- a) An individual or entity that consumes goods and services.
- b) A person or organization that creates goods or provides services.
- c) A government agency that regulates markets.
- d) A retailer who sells products to consumers.

6. Productivity is measured by:

- a) The total revenue generated by a company in a year.
- b) The ratio of output produced to input used in the production process.
- c) The number of employees working in a firm.
- d) The market share held by a company.

7. Increasing productivity typically results in:

- a) More output produced with the same level of input.

- b) Higher costs and decreased efficiency.
 - c) Lower quality products due to faster production speeds.
 - d) Fewer workers needed in all industries.
- 8. To enhance productivity, companies often invest in:**
- a) Increasing the number of employees without training.
 - b) Marketing campaigns to boost sales.
 - c) Reducing production levels to maintain quality.
 - d) Technology and employee training programs.
- 9. In agriculture, improving land use efficiency can lead to:**
- a) Decreased overall yield of crops produced.
 - b) Increased quantity and quality of produce available in the market.
 - c) Higher costs for farmers without benefits.
 - d) Less variety in crops grown.
- 10. High levels of productivity are generally associated with:**
- a) Economic stagnation and reduced output.
 - b) Increased economic growth and resource efficiency.
 - c) Higher unemployment rates due to automation.
 - d) Decreased competition among producers.

Test 5. Choose the correct option a, b, c or d.

- 1. Production in economics primarily refers to:**
- a) The consumption of goods and services.
 - b) The creation of goods and services for sale.
 - c) The distribution of goods to consumers.
 - d) The regulation of market prices.
- 2. The phrase “to produce” is best understood as:**
- a) To sell goods at a profit.
 - b) To create or manufacture goods and services.
 - c) To evaluate market demand.
 - d) To transport goods to retailers.
- 3. In the context of agriculture, produce specifically refers to:**
- a) Any raw material used in manufacturing.
 - b) Processed foods available in grocery stores.

- c) Fruits and vegetables that are grown for consumption.
- d) Packaged goods sold in supermarkets.

4. A product can be defined as:

- a) Only tangible items that can be physically touched.
- b) Goods that are sold at a discount.
- c) Items produced exclusively by manufacturers.
- d) Any good or service that is offered for sale in the marketplace.

5. A producer is best described as:

- a) An individual who consumes products and services.
- b) A government entity that regulates production standards.
- c) A business or individual that creates goods or provides services for sale.
- d) A retailer who sells products directly to consumers.

6. Productivity is an important measure because it indicates:

- a) The total sales revenue generated by a company.
- b) The number of employees working in a firm.
- c) The efficiency with which input is converted into output.
- d) The market demand for specific products.

7. Increasing productivity often leads to:

- a) More efficient use of resources and increased output levels.
- b) Higher costs without any increase in output.
- c) Decreased quality of products due to faster production methods.
- d) Fewer job opportunities in all sectors.

8. Companies seeking to enhance productivity typically invest in:

- a) Reducing their workforce to cut costs.
- b) Marketing strategies that do not focus on production efficiency.
- c) Increasing the quantity of raw materials purchased only.
- d) Advanced technology and employee training programs.

9. In agriculture, optimizing land use can result in:

- a) Lower yields and less variety in crops produced.
- b) Higher costs without any benefits to farmers.
- c) Increased efficiency and higher quality produce available for sale.
- d) Decreased competition among agricultural producers.

10. High productivity levels are generally linked to:

- a) Reduced output capabilities.
- b) Enhanced economic growth and better resource allocation.
- c) Increased unemployment due to automation technologies.
- d) Stagnation in innovation and product development.

Test 6. Choose the correct option a, b, c or d.**1. What is the primary factor of production that refers to the physical and mental effort used in the creation of goods and services?**

- a) Land.
- b) Labor.
- c) Capital.
- d) Entrepreneurship.

2. Which of the following is NOT considered a factor of production?

- a) Natural resources.
- b) Machinery.
- c) Money.
- d) Human skills.

3. The concept of diminishing returns applies to which type of production?

- a) Agricultural production.
- b) Industrial production.
- c) Service production.
- d) All types of production.

4. In economics, “capital” refers to:

- a) Financial assets only.
- b) Tools, machinery, and buildings used in production.
- c) Natural resources.
- d) The workforce.

5. Which term describes the total output produced by a firm or economy in a given period?

- a) Gross Domestic Product (GDP).
- b) Total Revenue.
- c) Production Possibility Frontier (PPF).
- d) Total Factor Productivity.

6. **What does the Production Possibility Frontier (PPF) illustrate?**
 - a) The maximum possible output combinations of two goods that can be produced with available resources.
 - b) The relationship between price and quantity supplied.
 - c) The demand curve for a single product.
 - d) The effects of inflation on production.
7. **Which of the following is an example of “entrepreneurship” as a factor of production?**
 - a) A farmer planting crops.
 - b) A factory owner developing a new product line.
 - c) A worker operating machinery.
 - d) A bank providing loans.
8. **What is “economies of scale”?**
 - a) Increased costs per unit as production increases.
 - b) Decreased costs per unit as production increases.
 - c) The maximum output achievable with given resources.
 - d) The balance between supply and demand.
9. **Which type of production involves using raw materials to create finished goods?**
 - a) Primary production.
 - b) Secondary production.
 - c) Tertiary production.
 - d) Quaternary production.
10. **What is the main goal of firms in a market economy regarding production?**
 - a) To minimize costs only.
 - b) To maximize output regardless of quality.
 - c) To maximize profit through efficient resource allocation.
 - d) To produce as many goods as possible without regard to demand.

Test 7. Complete the sentences using the words in the box. You can use the words several times.

to produce, produce, a product, a producer, productivity, production

1. The process of creating goods and services is known as _____.
2. A farmer is _____ in the agricultural sector as they cultivate crops and raise livestock.
3. In economics, _____ refers to the amount of output generated per unit of input used.
4. To increase efficiency, companies often invest in technology that helps them _____ more goods with fewer resources.
5. Fresh fruit and vegetables are examples of _____ harvested from farms.
6. A new smartphone model is an example of _____ that has been developed through advanced technology and design.
7. The role of _____ is crucial in the supply chain, as they transform raw materials into finished goods.
8. High levels of _____ can lead to increased profits for businesses and better wages for workers.
9. In order to meet consumer demand, manufacturers must carefully plan their _____ strategies.
10. The ability _____ high-quality goods at a lower cost can give a company a competitive advantage in the market.

Test 8. Complete the sentences using the words in the box. You can use the words several times.

to produce, produce, a product, a producer, productivity, production

1. The main goal of _____ is to create goods and services that fulfill consumer needs and wants.
2. A farmer who grows corn is considered to be _____ in the agricultural industry.
3. Companies strive to enhance their _____ by optimizing their processes and reducing waste.
4. In order _____ high-quality goods, manufacturers invest in skilled labor and advanced machinery.
5. Organic _____ such as fruit and vegetables are becoming increasingly popular among health-conscious consumers.
6. Each new model released by the car manufacturer is considered _____ that reflects the latest technology and design trends.

7. The efficiency of a factory can be measured by its _____, which indicates how much output is produced per hour of labor.
8. To ensure sustainability, it is important for _____ to adopt environmentally friendly practices in their operations.
9. The rise of automation has significantly affected _____ levels in various industries.
10. Farmers need to carefully manage their resources in order _____ enough food to meet market demands.

Test 9. Complete the sentences using the words in the box. You can use the words several times.

production, to produce, produce, product, a producer, productivity

1. In a market economy, the efficiency of _____ is crucial for meeting consumer demand and maximizing resource utilization.
2. The ability of a firm _____ more goods at a lower cost can significantly enhance its competitive position in the marketplace.
3. Agricultural _____, such as fruit and vegetables, plays a vital role in ensuring food security and supporting local economies.
4. A successful _____ not only creates goods but also adds value through branding and marketing strategies.
5. Increasing _____ is essential for economic growth, as it allows more output to be generated with the same level of input.
6. To remain profitable, businesses must continuously innovate their _____ offerings to attract and retain customers.
7. The relationship between _____ and consumer satisfaction is complex, as higher output does not always equate to better quality.
8. Sustainable farming practices aim to improve the quality of _____, such as fruit and vegetables, while minimizing environmental impact.
9. A key challenge for _____ is balancing production levels with sustainable practices that protect natural resources.
10. In order _____ high-quality goods consistently, companies must invest in training their workforce and upgrading technology.

Test 10. Complete the sentences using the words or phrases in the box. Each word or phrase should be used only once.

production process, to produce goods, fresh produce, a finished product, a leading producer, increase productivity, production capacity, to produce efficiently, high-quality products, agricultural produce

1. The _____ in the manufacturing sector must be streamlined to reduce costs and improve efficiency.
2. Companies often seek ways _____ to minimize waste and maximize resource use.
3. Local farmers are known for providing a variety of _____ that attract health-conscious consumers at farmers' markets.
4. After several rounds of testing, the team was finally able to launch _____ that meets all safety standards.
5. As one of the largest suppliers in the region, the company is recognized as _____ of organic vegetables.
6. To remain competitive, businesses must focus on strategies that _____ through better technology and training.
7. The _____ of the factory was expanded to accommodate increased demand for their popular line of consumer electronics.
8. It is crucial for manufacturers _____ to ensure they can meet market demands without incurring excessive costs.
9. Consumers are increasingly looking for _____ that are both sustainable and ethically sourced.
10. The success of a farm often depends on its ability to market its _____ effectively to local grocery stores.



PART THREE

Employment



Test 1. Are the following statements True or False?

1. An employer is an individual or organization that hires people to work for them. _____
2. To employ someone means to provide them with a job and pay them for their work. _____
3. An employee is someone who is self-employed and runs their own business. _____
4. Employment refers to the state of having a job or being engaged in work for pay. _____
5. A person classified as unemployed is someone who is not actively seeking work. _____
6. Underemployed individuals are those who have jobs that do not fully utilize their skills or education level. _____
7. Unemployment is a measure of the percentage of the labor force that is without work but actively seeking employment. _____

8. Improving one's employability often involves acquiring new skills and experiences that make a candidate more attractive to potential employers. _____
9. An individual can be considered underemployed if they are working full-time but earning less than the minimum wage. _____
10. The term employment encompasses both full-time and part-time work arrangements. _____

Test 2. Are the following statements True or False?

1. An employer is legally obliged to provide benefits such as health insurance and retirement plans to all employees. _____
2. The term "to employ" means not only hiring individuals but also using something for a particular purpose. _____
3. An employee is defined as anyone who works in a voluntary capacity without receiving any form of compensation. _____
4. Employment levels can be influenced by various factors, including economic conditions, technological advancements, and government policies. _____
5. A person who is considered unemployed must be actively seeking work but may not necessarily be available to start immediately. _____
6. Individuals classified as underemployed are those who hold positions that match their qualifications but do not offer sufficient hours of work. _____
7. Unemployment benefits are typically provided to individuals who are temporarily laid off but not to those who voluntarily leave their jobs. _____

8. Enhancing one's employability often requires a combination of formal education, practical experience, and networking skills. _____
9. It is possible for someone to be both unemployed and underemployed at the same time if they are working part-time while seeking full-time employment. _____
10. The concept of employment includes both traditional job roles and alternative work arrangements such as freelancing and gig work. _____

Test 3. Are the following statements True or False?

1. An employer is defined as any entity that provides compensation for labor, including businesses, non-profits, and government agencies. _____
2. The term "to employ" strictly refers to the act of hiring individuals for full-time positions only. _____
3. An employee is someone who has a contractual agreement to perform work for an employer in exchange for remuneration. _____
4. Employment statistics can provide insights into economic health but do not account for the quality of jobs held by individuals. _____
5. A person classified as unemployed is someone who has never worked before and is currently looking for their first job. _____
6. Individuals who are underemployed may work in jobs that do not require their level of education or expertise, often resulting in lower wages than they could earn elsewhere. _____

7. Unemployment rates can be influenced by seasonal factors, such as agricultural cycles or holiday retail demands, affecting job availability at different times of the year. _____
8. Improving one's employability involves not only gaining relevant skills but also developing soft skills such as communication and teamwork. _____
9. A person can be classified as both unemployed and underemployed if they are working less than full-time and are actively looking for more job opportunities. _____
10. The concept of employment encompasses various forms of work arrangements, including part-time, freelance, and contract work. _____

Test 4. Choose the correct option a, b, c or d.

1. **An employer is defined as:**
 - a) A person who is seeking work.
 - b) An individual or organization that hires people to work for them.
 - c) A government agency that regulates labor laws.
 - d) A person who provides training to workers.
2. **The term "to employ" means:**
 - a) To provide training for a specific job.
 - b) To hire someone for a job and pay them for their work.
 - c) To terminate someone's job contract.
 - d) To evaluate an employee's performance.
3. **An employee is:**
 - a) Someone who runs their own business.
 - b) A volunteer who does not receive payment.
 - c) A contractor hired for a specific project.
 - d) A person who works for another individual or organization in exchange for compensation.
4. **Employment is best described as:**
 - a) The state of being without work.

- b) The act of hiring new staff.
 - c) The condition of having a job or being engaged in work for pay.
 - d) The process of applying for jobs.
- 5. Unemployment refers to:**
- a) The percentage of the labor force that is employed.
 - b) The state of being without a job while actively seeking work.
 - c) The number of people who are self-employed.
 - d) The total number of jobs available in the market.
- 6. A person classified as unemployed is:**
- a) Someone who has a part-time job but is looking for full-time work.
 - b) An individual who is not working and has stopped looking for a job.
 - c) Someone who is actively seeking employment but currently has no job.
 - d) A retired individual not seeking new employment.
- 7. Employability refers to:**
- a) The skills and attributes that make an individual attractive to employers.
 - b) The ability to find a job without any qualifications.
 - c) The number of jobs available in the market at any given time.
 - d) The legal requirements for hiring employees.
- 8. Individuals who are underemployed typically:**
- a) Work in jobs that fully utilize their skills and qualifications.
 - b) Hold multiple part-time jobs that meet their financial needs.
 - c) Are unemployed but actively seeking full-time work.
 - d) Have jobs that do not provide enough hours or pay relative to their skills and education.
- 9. To improve employment opportunities, individuals often focus on:**
- a) Networking and building professional relationships.
 - b) Reducing their skill set to match lower-level jobs.
 - c) Neglecting further education or training programs.
 - d) Limiting their job search to only one industry.
- 10. An effective strategy for reducing unemployment might include:**
- a) Increasing taxes on businesses to fund social programs.

- b) Providing incentives for companies to hire long-term unemployed individuals.
- c) Reducing the minimum wage to encourage hiring.
- d) Limiting access to vocational training programs.

Test 5. Choose the correct option a, b, c or d.

1. An employer is best defined as:

- a) A person who offers job training programs to enhance workforce skills.
- b) An organization or individual that hires workers and compensates them for their labor.
- c) A government entity responsible for regulating labor standards.
- d) An individual seeking work in a competitive job market.

2. The verb “to employ” implies:

- a) The process of evaluating job candidates for potential hiring.
- b) The act of hiring individuals and integrating them into an organization.
- c) The termination of an employee’s contract due to performance issues.
- d) The act of providing unpaid internships to students.

3. An employee can be characterized as:

- a) A person engaged in work under a contractual agreement with an employer.
- b) A self-employed individual running their own business.
- c) A volunteer who contributes time without expectation of payment.
- d) An independent contractor working on a project basis.

4. Employment encompasses:

- a) Only full-time positions that offer benefits and job security.
- b) The process of applying for jobs in various industries.
- c) The total number of job vacancies available in the market at any given time.
- d) All forms of work engagement, including part-time, freelance, and temporary roles.

5. Unemployment is typically measured by:

- a) The percentage of the labor force that is actively seeking work but unable to find it.
 - b) The number of people who have voluntarily left their jobs.
 - c) The total number of job openings in a specific region or sector.
 - d) The duration of time individuals keep their current positions.
- 6. A person labeled as unemployed is:**
- a) Someone who has decided not to work due to personal reasons.
 - b) An individual who is actively seeking employment but currently does not have a job.
 - c) A worker who has been laid off but is receiving severance pay.
 - d) Someone working part-time while looking for full-time opportunities.
- 7. Employability refers to:**
- a) The likelihood of an individual being hired based solely on educational qualifications.
 - b) The overall demand for workers in the job market at any given time.
 - c) The set of skills, competencies, and personal attributes that enhance an individual's chances of securing employment.
 - d) The legal requirements for obtaining a work visa in a foreign country.
- 8. Individuals categorized as underemployed are those who:**
- a) Hold jobs that do not utilize their full skill set or provide adequate hours for financial stability.
 - b) Are working multiple part-time jobs that collectively meet their financial needs.
 - c) Have recently graduated and are seeking entry-level positions in their field of study.
 - d) Are employed in roles that match their education and experience levels.
- 9. To enhance employment prospects, it is often recommended that individuals:**
- a) Focus exclusively on traditional job applications without networking efforts.
 - b) Limit their job search to only one industry or sector to avoid confusion.
 - c) Pursue continuous learning and skill development relevant to their desired career paths.
 - d) Avoid internships or volunteer work, as these do not lead to permanent positions.

10. Effective strategies for reducing unemployment may include:

- a) Implementing strict regulations on hiring practices to protect existing jobs.
- b) Encouraging workers to accept lower-paying jobs regardless of their qualifications.
- c) Reducing funding for vocational training programs aimed at skill development.
- d) Offering tax incentives to businesses that create new jobs and hire long-term unemployed individuals.

Test 6. Choose the correct option a, b, c or d.**1. An employer is typically responsible for:**

- a) Providing job training exclusively for new hires.
- b) Ensuring that employees adhere to company policies and regulations.
- c) Offering benefits only to full-time staff members.
- d) All of the above.

2. The act to employ involves:

- a) Hiring individuals and integrating them into the organizational structure.
- b) Evaluating employee performance after a probationary period.
- c) Terminating contracts with underperforming workers.
- d) Providing mentorship to new employees.

3. An employee is defined as:

- a) A person who works independently and is self-employed.
- b) An individual who has a contractual relationship with an employer and receives compensation for their work.
- c) A volunteer who contributes time to non-profit organizations without pay.
- d) A temporary worker hired for a specific project.

4. Employment can be characterized by:

- a) The total number of job vacancies available in a market at a given time.
- b) The state of having a job, which can include full-time, part-time, or freelance work.
- c) The process of applying for jobs in various industries.

- d) The percentage of the workforce that is actively seeking jobs.
- 5. Unemployment is often used to describe:**
 - a) Individuals who are not currently working but are actively looking for employment opportunities.
 - b) Those who have voluntarily left their jobs without seeking new ones.
 - c) The total number of people employed in a specific industry.
 - d) Workers who are on leave but still receive compensation.
- 6. A person categorized as unemployed must be:**
 - a) Actively seeking work and available to start immediately if offered a job.
 - b) Someone who has recently graduated and is not yet looking for employment.
 - c) An individual working part-time while searching for full-time opportunities.
 - d) A retiree who has chosen not to work anymore.
- 7. Employability encompasses:**
 - a) The number of jobs available in the market at any given time.
 - b) The legal requirements for obtaining employment in different countries.
 - c) The overall economic conditions affecting job availability in a region.
 - d) The skills and attributes that increase an individual's chances of being hired by employers.
- 8. Individuals considered underemployed typically:**
 - a) Have jobs that do not utilize their full skills or provide sufficient hours to meet their financial needs.
 - b) Are working multiple part-time jobs that collectively provide adequate income.
 - c) Are actively seeking additional work to supplement their income from full-time positions.
 - d) Have recently transitioned from education to the workforce in entry-level positions.
- 9. To improve employment prospects, it is advisable for individuals to:**
 - a) Focus solely on online applications without networking or personal connections.

- b) Engage in continuous professional development and skill enhancement relevant to their field.
- c) Limit their job search to only one industry to avoid confusion during interviews.
- d) Avoid internships, as they do not lead to permanent positions.

10. Effective measures for addressing unemployment may include:

- a) Increasing taxes on businesses that do not hire enough employees.
- b) Providing subsidies or tax breaks to companies that create new jobs and hire long-term unemployed individuals.
- c) Reducing funding for educational programs aimed at workforce development.
- d) Implementing stricter regulations on hiring practices to protect existing jobs.

Test 7. Complete the sentences using the words in the box. You can use the words several times.

employer, to employ, an employee, employment, unemployment, unemployed, employability, underemployed

- 1. An _____ is a person who works for another person or organization in exchange for compensation, usually in the form of wages or salary.
- 2. The rate of _____ is a critical economic indicator that reflects the percentage of the labor force that is without work but actively seeking employment.
- 3. Many organizations are looking for ways _____ more workers to meet the increasing demand for their products and services.
- 4. A good education can significantly enhance a person's _____, making them more attractive to potential employers.
- 5. The government has implemented various programs aimed at reducing _____ by providing training and job placement services.
- 6. An _____ is a business or individual that hires people to perform specific tasks or roles within their organization.
- 7. Individuals who are _____ are those who have jobs that do not fully utilize their skills or provide enough hours of work.
- 8. Achieving full _____ means that everyone who wants to work and is able to find a job can do so without barriers.

9. The concept of _____ encompasses the overall state of job availability and the ability of individuals to find work in a given economy.
10. Many recent graduates find themselves _____, struggling to secure positions that match their qualifications and aspirations.

Test 8. Complete the sentences using the words in the box. You can use the words several times.

employer, to employ, an employee, employment, unemployment, unemployed, employability, underemployed

1. The rise in _____ rates during economic downturns often leads to increased government intervention in job creation programs.
2. Many companies are now focusing on enhancing the _____ of their workforce through continuous training and development initiatives.
3. A significant portion of the labor force remains _____, despite actively seeking job opportunities that match their skills and qualifications.
4. The role of an _____ is crucial in shaping workplace culture and ensuring that employees are motivated and productive.
5. To address the issue of _____, policymakers are considering measures such as tax incentives for businesses that hire long-term unemployed individuals.
6. Some workers may find themselves _____, meaning they hold jobs that do not fully utilize their skills or provide adequate hours for financial stability.
7. An effective _____ strategy involves not only hiring qualified candidates but also fostering an inclusive environment that promotes diversity.
8. The transition from _____ to meaningful work can be challenging for many individuals, especially those who have been out of the workforce for an extended period.
9. Employers often look for candidates who demonstrate strong interpersonal skills and a willingness _____ their abilities in various roles within the organization.
10. The concept of _____ encompasses both the availability of jobs and the ability of individuals to secure positions that align with their career aspirations.

Test 9. Complete the sentences using the words in the box. You can use the words several times.

employer, to employ, an employee, employment, unemployment, unemployed, employability, underemployed

1. The government has introduced several initiatives aimed at reducing _____ by providing vocational training and job placement services for those seeking work.
2. In a competitive job market, enhancing one's _____ through education and skill development is essential for securing desirable positions.
3. Many recent graduates are _____ and face challenges in finding jobs that align with their qualifications and aspirations.
4. An effective _____ strategy not only includes hiring practices but also focuses on retaining talent through career development opportunities.
5. The rising number of _____ has prompted discussions about the need for economic reforms to stimulate job creation across various sectors.
6. Some individuals may feel _____ if they are working part-time jobs that do not fully utilize their skills or get sufficient income.
7. A responsible _____ recognizes the importance of creating a positive work environment that fosters employee engagement and satisfaction.
8. Companies often seek _____ who can adapt to changing circumstances and take on multiple roles within the organization.
9. For individuals who have experienced long-term _____, the transition to stable work can be especially challenging.
10. To effectively address issues related to _____, policymakers must consider both short-term solutions and long-term strategies for economic growth.

Test 10. Complete the sentences using the words or phrases in the box. Each word or phrase should be used only once.

employer branding, to employ best practices, an employee handbook, employment opportunities, unemployment rate, unemployed individuals, enhance employability, underemployed workers, temporary employment, full-time employment

1. Many companies focus on _____ to attract top talent and retain skilled workers in a competitive market.
2. Organizations often strive _____ in their hiring processes to ensure fairness and efficiency.
3. New hires are typically provided with _____ that outlines company policies, benefits, and expectations.
4. The government is working to increase _____ through various training programs and initiatives aimed at skill development.
5. A rising _____ can indicate economic distress and a lack of job availability for those seeking work.
6. Programs aimed at supporting _____ often include job search assistance and skills training to help them re-enter the workforce.
7. Many educational institutions offer courses designed to _____ for graduates, making them more appealing to potential employers.
8. Reports suggest that a significant percentage of _____ are working in positions that do not utilize their full skill set or provide adequate hours.
9. During economic downturns, many workers may turn to _____ as a temporary solution while searching for permanent positions.
10. Securing _____ is often seen as a goal for job seekers, providing stability and benefits that part-time roles may not offer.



PART FOUR

Consumption



Test 1. Are the following statements True or False?

1. Consumption refers to the use of goods and services by individuals or households to satisfy their needs and wants. _____
2. Underconsumption occurs when consumers purchase more goods and services than are available in the market. _____
3. An individual referred to as a consumer is someone who actively engages in the purchase of goods and services. _____
4. The term to consume means to produce goods for sale in the market. _____
5. Consumerism is a social and economic ideology that encourages the acquisition of goods and services in ever-increasing amounts. _____
6. Overconsumption can lead to negative consequences such as environmental degradation and increased waste levels. _____
7. The concept of underconsumption typically results in economic growth and increased production levels. _____

8. A rise in consumerism can lead to greater emphasis on marketing strategies that promote excessive buying behaviors. _____
9. Consumption patterns can significantly influence economic trends and the overall health of an economy. _____
10. Individuals practicing minimalism are often criticized for their lack of participation in consumerism. _____

Test 2. Are the following statements True or False?

1. Consumption encompasses not only the act of using goods and services but also the psychological and social factors that influence purchasing behavior. _____
2. Underconsumption can lead to economic stagnation as businesses struggle to maintain production levels without sufficient demand for their products. _____
3. A consumer is defined solely by their purchasing power and does not take into account their role in influencing market trends through preferences and choices. _____
4. Consumption of resources excessively always leads to an increase in the value of those resources in the market. _____
5. Consumerism is often criticized for promoting a culture that prioritizes material wealth over social and environmental responsibility. _____
6. Overconsumption is typically associated with sustainable practices that encourage the efficient use of resources in production and consumption cycles. _____
7. Economic theories suggest that increased consumption can stimulate growth, but excessive consumption can lead to resource depletion and environmental harm. _____

8. The rise of digital marketing has significantly altered how consumers engage with products, making them more susceptible to impulsive buying behaviors driven by consumerism. _____
9. Policies aimed at reducing underconsumption often focus on increasing disposable income for consumers through tax cuts and subsidies. _____
10. Individuals who practice minimalism are often viewed as countering the prevailing trends of overconsumption and consumerism in modern society. _____

Test 3. Are the following statements True or False?

1. Consumption is solely defined by the quantity of goods and services purchased, disregarding the motivations behind consumer choices. _____
2. Underconsumption can lead to deflationary pressures in an economy, as decreased demand results in lower prices and reduced production. _____
3. A consumer is characterized not only by their purchasing behavior but also by their influence on market trends and product development through feedback and preferences. _____
4. The act to consume inherently implies a sustainable approach to resource use, ensuring that consumption does not exceed the planet's regenerative capacity. _____
5. Consumerism promotes the idea that personal happiness and social status are directly correlated with the accumulation of material goods. _____
6. Overconsumption is often linked to economic growth theories that advocate for increased production as a means to stimulate national economies, regardless of environmental consequences. _____

7. The relationship between consumption patterns and environmental sustainability is increasingly recognized as a critical factor in shaping public policy and corporate responsibility initiatives. _____
8. Individuals experiencing underconsumption may face barriers such as income inequality and lack of access to essential goods and services, affecting their quality of life. _____
9. The rise of ethical consumerism challenges traditional notions of consumerism by encouraging individuals to consider the social and environmental implications of their purchasing decisions. _____
10. Economic models that ignore the consequences of both overconsumption and underconsumption risk oversimplifying complex market dynamics and consumer behavior. _____

Test 4. Choose the correct option a, b, c or d.

1. The phenomenon where individuals buy more goods than they need is known as _____.
 - a) underconsumption;
 - b) overconsumption;
 - c) consumerism;
 - d) consumption.
2. A person who purchases goods and services for personal use is referred to as a _____.
 - a) producer;
 - b) consumer;
 - c) supplier;
 - d) manufacturer.
3. To _____ means to use up resources or goods for a specific purpose.
 - a) conserve;
 - b) produce;
 - c) consume;
 - d) recycle.

4. **The cultural trend that encourages excessive buying and materialism is called _____.**
- a) consumerism;
 - b) minimalism;
 - c) sustainability;
 - d) frugality.
5. **When there is a lack of demand for goods, leading to unsold inventory, it is often referred to as _____.**
- a) overproduction;
 - b) consumption;
 - c) underconsumption;
 - d) surplus.
6. **Excessive _____ of resources can lead to environmental degradation and depletion of natural reserves.**
- a) conservation;
 - b) consumption;
 - c) production;
 - d) distribution.
7. **The movement toward reducing waste and promoting sustainable practices counters the trend of _____.**
- a) consumerism;
 - b) underconsumption;
 - c) production;
 - d) recycling.
8. **To combat _____, some governments implement policies that encourage spending and investment in the economy.**
- a) overconsumption;
 - b) inflation;
 - c) underconsumption;
 - d) recession.
9. **Conspicuous consumption can affect economic trends by influencing _____.**
- a) savings rates among consumers;
 - b) demand for luxury goods over essential items;
 - c) government spending on public services;

d) interest rates in financial markets.

10. One major consequence of _____ is an increase in waste and pollution due to discarded products.

- a) underconsumption;
- b) frugality;
- c) sustainability;
- d) overconsumption.

Test 5. Choose the correct option a, b, c or d.

1. Understanding patterns of consumption helps economists analyze _____.

- a) how prices are set in markets;
- b) how consumers allocate their resources over time;
- c) how to increase production levels;
- d) how to reduce waste in manufacturing.

2. The concept of consumerism often leads to _____.

- a) reduced economic activity;
- b) increased awareness of sustainability issues;
- c) an emphasis on material possessions over experiences;
- d) greater community engagement.

3. The rise of e-commerce has significantly influenced modern _____.

- a) underconsumption;
- b) consumerism;
- c) sustainability;
- d) conservation.

4. To combat underconsumption, governments may implement policies that _____.

- a) encourage saving rather than spending;
- b) promote increased spending and investment;
- c) restrict consumer access to goods;
- d) limit production capacities.

5. Underconsumption occurs when _____.

- a) there is too much demand for products in the market;

- b) consumers do not buy enough goods to support economic growth;
 - c) production exceeds demand significantly;
 - d) consumers hoard resources instead of using them.
6. **The rise of ethical consumerism reflects a shift towards _____.**
- a) prioritizing brand loyalty over product quality;
 - b) making purchasing decisions based on social and environmental considerations;
 - c) increasing levels of debt among consumers;
 - d) focusing solely on price reductions when shopping.
7. **A critical aspect of understanding consumption trends is analyzing how they affect _____.**
- a) government policies on taxation;
 - b) international trade agreements;
 - c) resource allocation and environmental sustainability;
 - d) corporate profits exclusively.
8. **Consumerism as a cultural phenomenon emphasizes _____.**
- a) minimalism and sustainable living practices;
 - b) the importance of experiences over material possessions;
 - c) the acquisition of goods as a measure of success and happiness;
 - d) reducing consumption to protect the environment.
9. **The relationship between consumption patterns and economic stability is often studied in terms of _____.**
- a) how supply chains operate;
 - b) how consumer behavior influences market trends;
 - c) how production costs affect pricing strategies;
 - d) how government regulations affect businesses.
10. **In modern society, conspicuous consumption is often amplified by _____.**
- a) government regulations on advertising;
 - b) social media platforms showcasing luxury lifestyles;
 - c) economic downturns that encourage saving;
 - d) educational campaigns promoting frugality.

Test 6. Choose the correct option a, b, c or d.

1. **Overconsumption is characterized by _____.**
 - a) purchasing behaviors that exceed individual or societal needs;
 - b) balanced resource use that supports economic stability;
 - c) increased savings rates among consumers;
 - d) sustainable practices that enhance product longevity.
2. **The interplay between consumption patterns and environmental sustainability is often analyzed in terms of _____.**
 - a) how government policy affects production costs;
 - b) how consumer choices affect ecological footprints;
 - c) how technological advancements reduce waste;
 - d) how market competition drives prices down.
3. **Understanding changing consumption trends is crucial for businesses because it affects _____.**
 - a) how they set their prices exclusively;
 - b) their ability to predict market demands and adjust strategies;
 - c) their access to government funding;
 - d) their relationships with suppliers only.
4. **Underconsumption is best described as a situation where _____.**
 - a) consumer spending exceeds the available supply of goods and services;
 - b) government spending is the primary driver of economic growth;
 - c) businesses produce fewer goods than they sell;
 - d) the demand for goods and services is insufficient to meet the current level of supply.
5. **The relationship between consumption patterns and economic stability is often analyzed through the lens of _____.**
 - a) how government regulations affect production costs;
 - b) how consumer behavior influences market dynamics and pricing strategies;
 - c) how technological advancements mitigate waste generation;
 - d) how supply chain logistics dictate product availability.
6. **Consumerism as a cultural ideology primarily promotes _____.**

- a) minimalistic lifestyles that prioritize sustainability over material wealth;
 - b) ethical purchasing practices that support fair trade;
 - c) the belief that personal happiness is derived from the acquisition of goods and services;
 - d) reduced consumption to protect environmental resources.
7. A consumer's behavior is often influenced by factors such as _____.
- a) government regulations only;
 - b) technological advancements exclusively;
 - c) seasonal changes in weather patterns;
 - d) psychological, social, and economic variables.
8. The rise of digital marketing has transformed traditional consumerism by _____.
- a) eliminating the need for brand loyalty;
 - b) creating targeted advertising that influences purchasing decisions;
 - c) reducing the overall consumption of goods;
 - d) promoting only local products.
9. In economic terms, consumption is often seen as a driving force behind _____.
- a) business cycles and economic growth;
 - b) inflation rates only;
 - c) international trade deficits;
 - d) government fiscal policies.
10. The concept of "conspicuous consumption" refers to the practice of _____.
- a) purchasing goods that are environmentally friendly;
 - b) minimizing purchases to save money;
 - c) buying luxury items to display wealth and status;
 - d) engaging in ethical sourcing practices.

Test 7. Complete the sentences using the words in the box. You can use the words several times.

overconsumption, consumer, consume, consumerism, underconsumption, consumption

1. _____ refers to the act of using goods and services to satisfy needs and wants in an economy.
2. When there is a lack of demand for goods and services, it can lead to _____, which negatively affects economic growth.
3. _____ occurs when individuals or society as a whole use resources excessively, often leading to waste and environmental degradation.
4. As a _____, individuals play a crucial role in driving demand for products and services in the market.
5. The goal of many businesses is to encourage consumers to _____ more of their products through effective marketing strategies.
6. The rise of _____ has led to increased awareness about the impact of buying habits on the environment and society.
7. Economists often study patterns of _____ to understand how resources are allocated within an economy.
8. A significant increase in _____ can lead to unsustainable levels of debt and financial instability for households.
9. During the recession, many households faced _____ as they cut back on non-essential purchases to save money.
10. The concept of _____ emphasizes the importance of making informed choices about purchases based on ethical considerations and long-term impacts.

Test 8. Complete the sentences using the words in the box. You can use the words several times.

overconsumption, consumer, consume, consumerism, underconsumption, consumption

1. The phenomenon of _____ has raised concerns among economists regarding its long-term effects on resource depletion and environmental sustainability.
2. In contrast to _____, which can lead to economic stagnation and reduced demand for goods and services, overconsumption can result in resource depletion and environmental degradation, ultimately threatening long-term economic stability.
3. As _____ become more informed about their purchasing choices, they increasingly demand transparency regarding the sourcing and production of goods.

4. The concept of _____ often criticises the societal values that prioritize material wealth and excessive purchasing over well-being and sustainability.
5. Economic theories suggest that excessive _____ can lead to inflated prices and contribute to economic inequality within society.
6. Governments may implement policies aimed at curbing _____ by promoting sustainable practices and encouraging responsible spending habits among citizens.
7. The backlash against _____ has led to a growing movement toward minimalism, where individuals seek to simplify their lives by reducing their possessions and focusing on what truly matters.
8. When analyzing market trends, economists often focus on patterns of _____ to predict future demand for various goods and services.
9. The rise of e-commerce has significantly changed how _____ engage with products, making it easier to purchase items but also contributing to impulsive buying behaviors.
10. Advocates for sustainable development argue that reducing _____ is crucial for achieving a balance between economic growth and environmental protection.

Test 9. Complete the sentences using the words in the box. You can use the words several times.

overconsumption, consumer, consume, consumerism, underconsumption, consumption

1. Economists often warn that _____ can result in economic recessions, as businesses struggle to sell their products when demand is low.
2. The increasing trend of _____ has led to significant environmental challenges, including waste accumulation and resource depletion.
3. The rise of _____ has sparked debates about the ethical implications of prioritizing material wealth over social responsibility and well-being.
4. As _____ become more conscious of their environmental footprint, many are opting for sustainable products that align with their values.
5. Studies indicate that high levels of _____ can contribute to health issues such as obesity and stress due to relentless marketing and societal pressures.

6. The concept of _____ emphasizes the importance of making informed choices that consider the long-term impacts on society and the environment.
7. Governments may respond to _____ by implementing regulations that encourage more responsible production and consumption patterns among industries.
8. Behavioral economists study how psychological factors influence _____, often revealing irrational patterns in purchasing decisions.
9. In times of economic uncertainty, there is often a shift towards _____, where consumers reduce spending and focus on essential goods and services.
10. Advocates for sustainable development argue that reducing _____ is essential for creating a more equitable economy that benefits future generations.

Test 10. Complete the sentences using the words or phrases in the box. Each word or phrase should be used only once.

overconsumption of resources, a responsible consumer, patterns of consumption, sustainable consumption, the effects of underconsumption, to consume responsibly, consumer behavior, consumerism culture, increased consumption, impacts of consumerism

1. Understanding _____ is crucial for businesses looking to tailor their products and marketing strategies to meet customer needs.
2. Advocates for environmental sustainability emphasize the importance of _____ to ensure that future generations can meet their needs.
3. The _____ has led to significant environmental degradation, prompting calls for more sustainable practices in production and consumption.
4. As _____, individuals are encouraged to make informed choices that consider ethical implications and environmental impacts.
5. Economists study _____ to identify trends that can influence market demand and economic growth.
6. Governments often address _____ by implementing policies that stimulate demand and support economic recovery during downturns.
7. It is essential for consumers _____ to minimize waste and reduce their ecological footprint in today's society.

8. The rise of a _____ has been criticized for promoting excessive materialism and prioritizing acquisition over well-being.
9. Many companies have reported _____ as a result of marketing strategies that encourage impulse buying and brand loyalty.
10. Researchers are examining the _____ on mental health and societal values as a result of relentless advertising and consumer culture.



PART FIVE

Economic Concepts



Test 1. Choose the correct option a, b, c or d.

1. The term “supply” refers to _____.
 - a) the amount of goods and services available for sale;
 - b) the desire of consumers to purchase goods and services;
 - c) the increase in prices over time;
 - d) the cost of the next best alternative foregone.
2. “Demand” is defined as _____.
 - a) the total quantity of goods produced in an economy;
 - b) the willingness and ability of consumers to purchase goods and services;
 - c) the overall level of prices in an economy;
 - d) the resources used to produce goods and services.
3. Inflation is best described as _____.
 - a) a decrease in the general price level of goods and services;
 - b) an increase in the general price level of goods and services over time;
 - c) a measure of economic growth in a country;
 - d) the total value of all goods and services produced in a year.
4. Opportunity cost refers to _____.
 - a) the total cost incurred when producing a good;
 - b) the benefits received from an investment over time;

- c) the value of the next best alternative that is given up when making a choice;
 - d) the amount spent on advertising and marketing.
5. **When there is excess supply in the market, it often leads to _____.**
- a) increased prices due to high demand;
 - b) reduced consumer choice;
 - c) higher production levels to meet demand;
 - d) lower prices as sellers attempt to clear inventory.
6. **A “market economy” is characterized by _____.**
- a) government control over all economic activities;
 - b) fixed prices set by government authorities;
 - c) complete absence of competition among businesses;
 - d) decisions made by individuals based on supply and demand.
7. **Gross Domestic Product (GDP) measures _____.**
- a) the total income earned by residents of a country;
 - b) the amount of money circulating in an economy;
 - c) the total value of all final goods and services produced within a country’s borders in a specific time period;
 - d) the level of unemployment in a country.
8. **A “recession” is typically defined as _____.**
- a) two consecutive quarters of negative economic growth;
 - b) a period of economic growth lasting more than two quarters;
 - c) an increase in consumer spending;
 - d) a rise in stock market prices.
9. **The law of demand states that, all other things being equal, as the price of a good increases, the quantity demanded _____.**
- a) increases;
 - b) remains constant;
 - c) decreases;
 - d) becomes unpredictable.
10. **In economics, “elasticity” refers to _____.**
- a) how quickly prices change in response to demand;
 - b) how sensitive the quantity demanded or supplied is to changes in price;

- c) the stability of an economy over time;
- d) the total output produced by an economy.

Test 2. Choose the correct option a, b, c or d.

1. **Monetary policy involves _____.**
 - a) government spending on public services;
 - b) controlling money supply and interest rates by central banks;
 - c) taxation policies set by local governments;
 - d) regulations on trade between countries.
2. **Equilibrium in a market occurs when _____.**
 - a) supply exceeds demand;
 - b) demand exceeds supply;
 - c) the quantity supplied equals the quantity demanded;
 - d) prices are fixed by the government.
3. **Scarcity refers to _____.**
 - a) the abundance of resources available for consumption;
 - b) the limited nature of society's resources relative to people's wants;
 - c) the ability to produce goods without constraints;
 - d) the situation where all needs are met.
4. **A monopoly is defined as _____.**
 - a) a market structure with many competitors;
 - b) a type of government intervention in markets;
 - c) a situation where a single seller controls the entire market for a good or service;
 - d) a scenario where prices are set by consumer demand.
5. **Gross Domestic Product (GDP) measures _____.**
 - a) the total value of all final goods and services produced within a country's borders in a specific time period;
 - b) the total income earned by individuals in an economy;
 - c) the level of inflation in an economy;
 - d) the unemployment rate in a country.
6. **A trade surplus occurs when _____.**
 - a) imports exceed exports;

- b) trade balances are equal;
 - c) exports exceed imports;
 - d) domestic production is higher than foreign production.
7. In economics, “opportunity cost” is defined as _____.
a) the total cost incurred when producing a good;
b) the benefits received from an investment over time;
c) the value of the next best alternative that is foregone when making a choice;
d) the amount spent on marketing and advertising.
8. A “bull market” is characterized by _____.
a) declining stock prices and investor pessimism;
b) government intervention to stabilize markets;
c) stable prices with no significant changes;
d) rising stock prices and investor confidence.
9. Fiscal policy involves _____.
a) controlling money supply and interest rates;
b) government spending and taxation decisions;
c) regulations affecting international trade;
d) policies aimed at promoting exports.
10. The law of supply states that, all other things being equal, as the price of a good increases, the quantity supplied _____.
a) decreases;
b) becomes unpredictable;
c) remains constant;
d) increases.

Test 3. Choose the correct option a, b, c or d.

1. What is a recession?
a) A rise in employment rates.
b) A significant decline in economic activity.
c) An increase in consumer spending.
d) A period of economic growth.
2. Stagflation is characterized by which of the following?

- a) High growth and low inflation.
 - b) Low inflation and high employment.
 - c) High inflation and high unemployment.
 - d) Stable prices and economic growth.
- 3. Which term describes a prolonged period of slow economic growth?**
- a) Recession.
 - b) Stagnation.
 - c) Inflation.
 - d) Boom.
- 4. Macroeconomics primarily focuses on which of the following?**
- a) Individual consumer choices.
 - b) The entire economy's performance.
 - c) Market structures.
 - d) Business competition.
- 5. Microeconomics deals with which of the following aspects?**
- a) National income levels.
 - b) Aggregate demand and supply.
 - c) Individual markets and consumer behavior.
 - d) Global trade policies.
- 6. What does the interest rate represent?**
- a) The total value of goods produced in an economy.
 - b) The level of consumer confidence.
 - c) The rate at which prices are increasing.
 - d) The cost of borrowing money expressed as a percentage.
- 7. Depreciation refers to:**
- a) An increase in asset value over time.
 - b) A decrease in the value of an asset over time.
 - c) A rise in market demand for goods.
 - d) The total revenue generated by a business.
- 8. A surplus occurs when:**
- a) Demand exceeds supply.
 - b) Prices are stable.
 - c) Supply exceeds demand.
 - d) Government spending is reduced.

9. Deflation is defined as:

- a) An increase in the general price level of goods and services.
- b) A rapid increase in wages.
- c) A stable price environment.
- d) A decrease in the general price level of goods and services.

10. The Consumer Price Index (CPI) measures:

- a) The total value of exports and imports.
- b) Changes in the price level of a basket of consumer goods and services.
- c) The overall economic output of a country.
- d) Interest rates set by the central bank.

Test 4. Choose the correct option a, b, c or d.**1. The balance of payments records:**

- a) Only government spending and taxation.
- b) All economic transactions between a country's residents and foreign residents over a time period.
- c) Only trade deficits and surpluses.
- d) Employment rates across different sectors.

2. Capital goods are:

- a) Physical assets used in production to create products or services.
- b) Goods used by consumers for personal use.
- c) Financial assets like stocks and bonds.
- d) Goods that are imported from other countries.

3. Which term describes an economy experiencing rising prices while also facing high unemployment?

- a) Recession.
- b) Stagnation.
- c) Stagflation.
- d) Expansion.

4. In macroeconomics, GDP is used to measure:

- a) Individual business profits.
- b) National economic performance.
- c) Consumer satisfaction levels.
- d) Market competition.

5. **Which of the following best describes stagflation?**
 - a) Low inflation with high economic growth.
 - b) High inflation with sluggish economic growth.
 - c) Economic boom with low unemployment.
 - d) Deflation with rising consumer confidence.
6. **What does liquidity refer to in finance?**
 - a) The total value of all assets.
 - b) The level of inflation in an economy.
 - c) The amount of debt a company has.
 - d) The ability to convert an asset into cash quickly without loss of value.
7. **Appreciation in economic terms means:**
 - a) A decrease in the value of currency.
 - b) A rise in interest rates.
 - c) An increase in the value of currency.
 - d) A decline in consumer spending.
8. **What effect does appreciation of a currency typically have on exports?**
 - a) It makes exports cheaper for foreign buyers.
 - b) It has no effect on exports.
 - c) It makes exports more expensive for foreign buyers.
 - d) It increases the quantity of exports regardless of price.
9. **A high level of aggregate supply with low aggregate demand can lead to:**
 - a) Economic growth.
 - b) Inflation.
 - c) Full employment.
 - d) Recession.
10. **Aggregate demand is influenced by which of the following components?**
 - a) Interest rates, consumer spending, and government policies.
 - b) Only government spending and taxation.
 - c) Supply chain disruptions only.
 - d) Labor market conditions exclusively.

Test 5. Choose the correct option a, b, c or d.**1. What does the term “supply chain” refer to?**

- a) The process of distributing currency.
- b) A method of calculating interest rates.
- c) The network of organizations involved in producing and delivering a product.
- d) The total amount of money in circulation.

2. Currency depreciation means:

- a) An increase in the value of currency.
- b) A decrease in the value of currency relative to other currencies.
- c) Stability in exchange rates.
- d) An increase in interest rates.

3. An asset is defined as:

- a) A liability that a company owes.
- b) A type of government bond.
- c) The total revenue generated by a business.
- d) Any resource owned by an individual or entity that has economic value.

4. Interest is best described as:

- a) The principal amount borrowed.
- b) The cost of borrowing money, expressed as a percentage of the principal amount borrowed.
- c) A type of asset.
- d) A form of government revenue.

5. Depreciation refers to:

- a) An increase in the value of an asset over time.
- b) The total profit made from investments.
- c) A decrease in the value of an asset over time due to wear and tear or obsolescence.
- d) A rise in market demand for goods.

6. A loan is:

- a) Money given to someone without expectation of repayment.
- b) An investment in stocks.
- c) A type of government grant.

- d) A financial agreement where one party lends money to another with the expectation of repayment with interest.
- 7. What is a treasury bill?**
- a) A long-term investment in stocks.
 - b) A short-term government debt security with a maturity of one year or less.
 - c) A type of foreign currency.
 - d) A bond issued by private corporations.
- 8. Foreign exchange refers to:**
- a) The process of converting one currency into another.
 - b) The trade of physical goods between countries.
 - c) The sale of government bonds.
 - d) The exchange of stocks on the stock market.
- 9. The foreign exchange market is primarily used for:**
- a) Trading commodities like oil and gold.
 - b) Buying and selling currencies for international trade and investment.
 - c) Issuing government bonds.
 - d) Regulating interest rates.
- 10. Liquidity refers to:**
- a) The level of inflation in an economy.
 - b) The rate at which interest is paid on loans.
 - c) The total amount of debt owed by individuals.
 - d) The ease with which an asset can be converted into cash without affecting its market price.



ANSWER KEYS

PART ONE

Economics

Test 1

1. True. 2. False. 3. True. 4. True. 5. True. 6. False. 7. True. 8. False. 9. True. 10. False.

Test 2

1. True. 2. False. 3. True. 4. True. 5. False. 6. True. 7. True. 8. False. 9. True. 10. False.

Test 3

1. True. 2. False. 3. True. 4. False. 5. True. 6. True. 7. False. 8. True. 9. True. 10. True.

Test 4

1. c. 2. a. 3. b. 4. b. 5. c. 6. b. 7. b. 8. d. 9. a. 10. c.

Test 5

1. a. 2. B.b 3. a. 4. a. 5. b. 6. b. 7. b. 8. b. 9. b. 10. b.

Test 6

1. a. 2. d. 3. d. 4. b. 5. b. 6. c. 7. b. 8. a. 9. b. 10. b.

Test 7

1. Economics. 2. Economy. 3. Economic. 4. Economic. 5. Economical.
6. Economy. 7. Economics. 8. Economically. 9. Economical. 10. Economics.

Test 8

1. Economics. 2. Economy. 3. Economic. 4. Economic. 5. Economical.
6. Economic. 7. Economically. 8. Economy. 9. Economic. 10. Economically.

Test 9

1. Economics. 2. Economical. 3. Economic. 4. Economic. 5. Economics.
6. Economy. 7. Economical. 8. Economically. 9. Economics. 10. Economic.

Test 10

1. Economic policies. 2. Economic growth. 3. Economical choice.
4. Economy of scale. 5. Economic indicators. 6. Economics of saving.
7. Economically viable. 8. Economics of production. 9. Economical approach.
10. An economy.

PART TWO

Production

Test 1

1. False. 2. True. 3. True. 4. True. 5. False. 6. True. 7. False. 8. True. 9.
True. 10. True.

Test 2

1. True. 2. False. 3. True. 4. False. 5. True. 6. True. 7. True. 8. False. 9. True.
10. True.

Test 3

1. True. 2. False. 3. True. 4. False. 5. True. 6. False. 7. True. 8. False. 9. True.
10. True.

Test 4

1. b. 2. b. 3. c. 4. d. 5. b. 6. b. 7. a. 8. d. 9. b. 10. b.

Test 5

1. b. 2. b. 3. c. 4. d. 5. c. 6. c. 7. a. 8. d. 9. c. 10. b.

Test 6

1. b. 2. c. 3. d. 4. b. 5. a. 6. a. 7. b. 8. b. 9. b. 10. c.

Test 7

1. Production. 2. A producer. 3. Productivity. 4. Produce (to produce).
5. Produce. 6. A product. 7. A producer. 8. Productivity. 9. Production. 10. To produce.

Test 8

1. Production. 2. A producer. 3. Productivity. 4. To produce. 5. Produce.
6. A product. 7. Productivity. 8. A producer. 9. Productivity. 10. To produce.

Test 9

1. Production. 2. To produce. 3. Produce. 4. Producer. 5. Productivity. 6. Product. 7. Productivity. 8. Produce. 9. A producer. 10. To produce.

Test 10

1. Production process. 2. To produce efficiently. 3. Fresh produce. 4. A finished product. 5. A leading producer. 6. Increase productivity. 7. Production capacity. 8. To produce goods. 9. High-quality products. 10. Agricultural produce.

PART THREE

Employment

Test 1

1. True. 2. True. 3. False. 4. True. 5. False. 6. True. 7. True. 8. True. 9. False. 10. True.

Test 2

1. False. 2. True. 3. False. 4. True. 5. True. 6. False. 7. True. 8. True. 9. False. 10. True.

Test 3

1. True. 2. False. 3. True. 4. True. 5. False. 6. True. 7. True. 8. True. 9. True. 10. True.

Test 4

1. b. 2. b. 3. d. 4. c. 5. b. 6. c. 7. a. 8. d. 9. a. 10. b.

Test 5

1. b. 2. b. 3. a. 4. d. 5. a. 6. b. 7. c. 8. a. 9. c. 10. d.

Test 6

1. d. 2. a. 3. b. 4. b. 5. a. 6. a. 7. d. 8. a. 9. b. 10. b.

Test 7

1. Employee. 2. Unemployment. 3. To employ. 4. Employability.
5. Unemployment. 6. Employer. 7. Underemployed. 8. Employment.
9. Employment. 10. Unemployed.

Test 8

1. Unemployment. 2. Employability. 3. Unemployed. 4. Employer
5. Unemployment. 6. Underemployed. 7. Employment. 8. Unemployment.
9. To employ. 10. Employment.

Test 9

1. Unemployment. 2. Employability. 3. Unemployed. 4. Employment.
5. Unemployed. 6. Underemployed. 7. Employer. 8. Employees.
9. Unemployment. 10. Unemployment.

Test 10

1. Employer branding. 2. To employ best practices. 3. An employee handbook. 4. Employment opportunities. 5. Unemployment rate. 6. Unemployed individuals. 7. Enhance employability. 8. Underemployed workers. 9. Temporary employment. 10. Full-time employment.

PART FOUR

Consumption

Test 1

1. True. 2. False. 3. True. 4. False. 5. True. 6. True. 7. False. 8. True. 9. True. 10. False.

Test 2

1. True. 2. True. 3. False. 4. False. 5. True. 6. False. 7. True. 8. True. 9. False. 10. True.

Test 3

1. False. 2. True. 3. True. 4. False. 5. True. 6. True. 7. True. 8. True. 9. True. 10. True.

Test 4

1. b. 2. b. 3. c. 4. a. 5. c. 6. b. 7. a. 8. c. 9. b. 10. d.

Test 5

1. b. 2. c. 3. b. 4. b. 5. b. 6. b. 7. c. 8. c. 9. b. 10. b.

Test 6

1. a. 2. b. 3. b. 4. d. 5. b. 6. c. 7. d. 8. b. 9. a. 10. c.

Test 7

1. Consumption. 2. Underconsumption. 3. Overconsumption. 4. Consumer. 5. Consume. 6. Consumerism. 7. Consumption. 8. Overconsumption. 9. Underconsumption. 10. Consumerism.

Test 8

1. Overconsumption. 2. Underconsumption. 3. Consumers. 4. Consumerism. 5. Consumption. 6. Overconsumption. 7. Consumerism. 8. Consumption. 9. Consumers. 10. Overconsumption.

Test 9

1. Underconsumption. 2. Overconsumption. 3. Consumerism. 4. Consumers. 5. Consumption. 6. Consumerism. 7. Overconsumption. 8. Consumption. 9. Underconsumption. 10. Overconsumption.

Test 10

1. Consumer behavior. 2. Sustainable consumption. 3. Overconsumption of resources. 4. A responsible consumer. 5. Patterns of consumption. 6. The effects of underconsumption. 7. To consume responsibly. 8. Consumerism culture. 9. Increased consumption. 10. Impacts of consumerism.

PART FIVE

Economic Concepts

Test 1

1. a. 2. b. 3. b. 4. c. 5. d. 6. d. 7. c. 8. a. 9. c. 10. b.

Test 2

1. b. 2. c. 3. b. 4. c. 5. a. 6. c. 7. c. 8. d. 9. b. 10. d.

Test 3

1. b. 2. c. 3. b. 4. b. 5. c. 6. d. 7. b. 8. c. 9. d. 10. b.

Test 4

1. b. 2. a. 3. c. 4. b. 5. b. 6. d. 7. c. 8. c. 9. d. 10. a.

Test 5

1. c. 2. b. 3. d. 4. b. 5. c. 6. d. 7. b. 8. a. 9. b. 10. d.



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