

Quiz: What Is the Economy Anyway?

Question 1a of 10 (3 Games 200728)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following is not a game?

Table with 2 columns: Choice, Feedback. Options: A. Basketball, B. Baking, C. Checkers, D. Hockey.

Global Incorrect Feedback: The correct answer is: Baking. Baking is an activity, not a game.

Question 1b of 10 (3 Games 200729)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Some activities can be called games. Which of these activities is a game?

Table with 2 columns: Choice, Feedback. Options: A. Playing Solitaire, B. Listening to music, C. Running laps, D. Making lunch.

Global Incorrect Feedback: The correct answer is: Playing Solitaire. Even though Solitaire only has one player, it is still a game.

Question 1c of 10 (3 Games 200730)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following is not considered a game?

Table with 2 columns: Choice, Feedback. Options: A. Trivial Pursuit, B. Hide-and-seek, C. Cleaning your room, D. Pin the Tail on the Donkey.

Global Incorrect Feedback: The correct answer is: Cleaning your room. You can try to make cleaning your room into a game but it doesn't have players or rules, so it's not a game.

Question 2a of 10 (1 Games 201804)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: In every name, all of the players have which of the following?

Table with 2 columns: Choice, Feedback. Options: A. Team, B. Position, C. Role, D. Score.

Global Incorrect Feedback: The correct answer is: Role. A player's role is what he or she is expected to do in the game.

Question 2b of 10 (1 Games 201805)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following best describes a player's role in any game?

Table with 2 columns: Choice, Feedback. Options: A. The way he or she scores points, B. The number of turns he or she gets to take, C. The actions expected of him or her, D. The name of his or her character.

Global Incorrect Feedback: The correct answer is: The actions expected of him or her. A role is a set of expected actions.

Question 2c of 10 (1 Games 201806)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which word best completes the following sentence? A player's role is his or her _____ in the game.

Table with 2 columns: Choice, Feedback. Options: A. job, B. position, C. score, D. setting.

Global Incorrect Feedback: The correct answer is: Job.

Question 3a of 10 (2 Games 201809)

Maximum Attempts: 1
Question Type: Multiple Response
Maximum Score: 2
Question: Which of the following are features common to all games?

Check all that apply.

Table with 2 columns: Choice, Feedback. Options: A. Winners, B. Players, C. Outcomes, D. Properties, E. Teams, F. Scores, G. Rules.

Attempt Incorrect Feedback: Correct! The correct answers are: Players, Properties, Outcomes, and Rules.

Question 3b of 10 (2 Games 201810)

Maximum Attempts: 1
Question Type: Multiple Response
Maximum Score: 2
Question: Which of the following are not features of all games?

Check all that apply.

Table with 2 columns: Choice, Feedback. Options: A. Rules, B. Players, C. Winners, D. Teams, E. Positions, F. Properties, G. Outcomes.

Attempt Incorrect Feedback: Correct! The correct answers are: Teams, Positions, and Winners. Many games have these but not all do.

Question 3c of 10 (2 Games 201811)

Maximum Attempts: 1
Question Type: Multiple Response
Maximum Score: 2
Question: Which of the following must an activity have in order to be considered a game?

Check all that apply.

Table with 2 columns: Choice, Feedback. Options: A. Winners and losers, B. One or more players, C. A system of points, D. A set of rules, E. Two or more teams, F. A field or board.

Attempt Incorrect Feedback: Correct! The correct answers are: A set of rules; One or more players.

Question 4a of 10 (1 Goods and services 201820)

Maximum Attempts: 1
Question Type: Text Fill In Blank
Maximum Score: 2
Case Sensitive: false
Correct Answer: services, service
Question: In the game of economics, _____ are actions that other people value.

Attempt Incorrect Feedback: Correct! Services are actions that other people value. The correct answer is: services. Services are actions that other people value.

Question 4b of 10 (1 Goods and services 201821)

Maximum Attempts: 1
Question Type: Text Fill In Blank
Maximum Score: 2
Case Sensitive: false
Correct Answer: wants, want
Question: In the game of economics, goods are objects that fulfill people's needs and _____.

Attempt Incorrect Feedback: Correct! Goods are objects that fulfill people's needs and wants. The correct answer is: wants. Goods are objects that fulfill people's needs and wants.

Question 4c of 10 (1 Goods and services 201822)

Maximum Attempts: 1
Question Type: Text Fill In Blank
Maximum Score: 2
Case Sensitive: false
Correct Answer: services, service
Question: Economics is about the allocation of resources for the production and distribution of goods and _____.

Attempt Incorrect Feedback: Correct! Both goods and services are produced and distributed in the game of economics. The correct answer is: services. Both goods and services are produced and distributed in the game of economics.

Question 5a of 10 (1 The game of economics 201836)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following does not take place in the game of economics?

Table with 2 columns: Choice, Feedback. Options: A. Distribution, B. Consumption, C. Evaluation, D. Production.

Global Incorrect Feedback: The correct answer is: Evaluation. Evaluation is not necessarily a part of the game of economics.

Question 5b of 10 (1 The game of economics 201837)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of these is not necessarily part of the game of economics?

Table with 2 columns: Choice, Feedback. Options: A. The distribution of goods, B. The allocation of resources, C. The consumption of services, D. The reduction of waste.

Global Incorrect Feedback: The correct answer is: The reduction of waste. While waste may be reduced by players in the game of economics, this is not necessarily a part of that game.

Question 5c of 10 (1 The game of economics 201838)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of these activities is most essential to the game of economics?

Table with 2 columns: Choice, Feedback. Options: A. The production of goods and services, B. The reduction of waste products, C. The development of new products, D. The use of recyclable materials.

Global Incorrect Feedback: The correct answer is: The production of goods and services. The game of economics couldn't be played without production.

Question 6a of 10 (3 The game of economics 201843)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following situations is one where the goal of efficiency is being met?

Table with 2 columns: Choice, Feedback. Options: A. When you use up all of the available resources, B. When you do something with as little waste as possible, C. When you allocate resources to people who deserve them, D. When you make sure you produce as much of something as possible.

Global Incorrect Feedback: The correct answer is: When you do something with as little waste as possible. Efficiency is the minimization of waste.

Question 6b of 10 (3 The game of economics 201844)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following describes an action that serves the goal of equity?

Table with 2 columns: Choice, Feedback. Options: A. A student who eats her lunch before the lunch period is given another lunch, B. A player with the fewest points is given more points to bring them within the best, C. A player who cheats at cards is eliminated from the game, D. A parent buys presents for all of the children attending his child's birthday party.

Global Incorrect Feedback: The correct answer is: A player who cheats at cards is eliminated from the game. Cheating is not fair, so eliminating a cheater serves equity.

Question 6c of 10 (3 The game of economics 201845)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following actions best meets the goal of security?

Table with 2 columns: Choice, Feedback. Options: A. Wearing a seatbelt while riding in a car, B. Taking good notes in class, C. Making extra snacks for a party, D. Bringing an umbrella to a baseball game.

Global Incorrect Feedback: The correct answer is: Wearing a seatbelt while riding in a car. Seatbelts protect against harm when accidents happen.

Question 7a of 10 (2 The game of economics 201850)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following best explains why all goals cannot be met in economics?

Table with 2 columns: Choice, Feedback. Options: A. Only certain goals can be understood in monetary terms, B. Some goals are not worthy of pursuing, C. Not all people know what their economic goals are, D. Some goals are incompatible with each other.

Global Incorrect Feedback: The correct answer is: Some goals are incompatible with each other. Pursuing one goal often gets in the way of pursuing a different one.

Question 7b of 10 (2 The game of economics 201851)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following best explains why the game of economics does not have a single goal?

Table with 2 columns: Choice, Feedback. Options: A. Economics is a game without winners or losers, B. Most people want different things out of life, C. Most people do not know what economic goals are about, D. Some economic goals are not compatible with each other.

Global Incorrect Feedback: The correct answer is: Different people want different things out of life. There are different goals that people want to pursue in the game of economics.

Question 7c of 10 (2 The game of economics 201852)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following best explains why the game of economics is about setting goals as much as it is about making allocation decisions?

Table with 2 columns: Choice, Feedback. Options: A. It's unnecessary to have a goal to make allocation decisions, B. There are different and incompatible economic goals, C. Making allocation decisions requires information and resources, D. Consumers need goals in order to know what goods and services to buy.

Global Incorrect Feedback: The correct answer is: There are different and incompatible economic goals. Different people have different economic goals.

Question 8a of 10 (1 Production 201857)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following explains why scarcity is a basic fact of life?

Table with 2 columns: Choice, Feedback. Options: A. People cannot make good allocation decisions, B. Technology has not advanced far enough yet, C. Demand will always be greater than supply, D. There will always be too many people on the Earth.

Global Incorrect Feedback: The correct answer is: Demand will always be greater than supply. No matter how much supply is produced, people will always want more.

Question 8b of 10 (1 Production 201858)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following explains why scarcity cannot be eliminated?

Table with 2 columns: Choice, Feedback. Options: A. The Earth's population is too large to be supported any more, B. Humans are using the Earth's natural resources too quickly, C. No matter how much is produced, people will always want more, D. Technology has been used to increase demand instead of supply.

Global Incorrect Feedback: The correct answer is: No matter how much is produced, people will always want more. Demand will always move out ahead of supply.

Question 8c of 10 (1 Production 201859)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following best explains what makes allocation decisions necessary?

Table with 2 columns: Choice, Feedback. Options: A. There are never enough goods and services to satisfy all wants and needs, B. People cannot agree on what kind of allocation will be the most efficient, C. There are often different methods or producing the same goods and services, D. Consumers usually disagree with each other about which brands are the best.

Global Incorrect Feedback: The correct answer is: There are never enough goods and services to satisfy all wants and needs. Scarcity makes allocation decisions necessary.

Question 9a of 10 (1 Production 201867)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: What is the first question that needs to be answered when organizing an economy?

Table with 2 columns: Choice, Feedback. Options: A. How is production to be organized?, B. What is to be produced?, C. How are goods and services to be distributed?, D. What is the most effective allocation of resources?

Global Incorrect Feedback: The correct answer is: What is to be produced? Before answering other questions, players must decide what to produce.

Question 9b of 10 (1 Production 201868)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following does not need to be addressed when organizing an economy?

Table with 2 columns: Choice, Feedback. Options: A. The organization of production, B. The distribution of goods and services, C. The allocation of resources, D. The rules of political institutions.

Global Incorrect Feedback: The correct answer is: The rules of political institutions. Politics can affect the economy, but the institutions of a political system are not necessarily connected with economic questions.

Question 9c of 10 (1 Production 201869)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: In order for production to take place, the question of what is to be produced must be answered. Which of the following is another question that must be answered in order for production to take place?

Table with 2 columns: Choice, Feedback. Options: A. How is production to be organized?, B. What can be done to eliminate scarcity?, C. Who will receive the goods and services?, D. What is the most fair distribution of goods?

Global Incorrect Feedback: The correct answer is: how is production to be organized? Production needs to be organized in order to take place.

Question 10a of 10 (3 Production 201871)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following is one way that land contributes to production?

Table with 2 columns: Choice, Feedback. Options: A. Roads allow for the transportation of goods, B. Tools are created by humans to aid production, C. Energy from the environment fuels production, D. Ideas are needed to figure out how to use natural resources.

Global Incorrect Feedback: The correct answer is: Energy from the environment fuels production. Energy comes from the Earth.

Question 10b of 10 (3 Production 201872)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following best describes what capital contributes to production?

Table with 2 columns: Choice, Feedback. Options: A. Energy from the environment to fuel production, B. Resources created by humans to aid production, C. Human effort and ideas that drive production, D. Resources taken from the Earth to supply production.

Global Incorrect Feedback: The correct answer is: Resources created by humans to aid production. Capital is resources made by humans.

Question 10c of 10 (3 Production 201873)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following best describes what labor directly contributes to production?

Table with 2 columns: Choice, Feedback. Options: A. Human effort and ideas drive production, B. Humans create resources to aid production, C. Humans harness energy sources to fuel production, D. Humans take resources from the Earth to supply production.

Global Incorrect Feedback: The correct answer is: Human effort and ideas drive production. Human effort and ideas are contributed by labor.