

UNIT VIII

The role of government

TIME ALLOWED - 1½ MINUTES PER QUESTION

1. The role of government includes its ability to
 - I. maintain full employment.
 - II. stabilize prices.
 - III. improve the standard of living.
 - IV. maintain balance of payments equilibrium.

(A) I and II only
(B) II, III and IV only
(C) I, II and IV only
(D) All of the above
2. A nation's economic prosperity is best measured by the
(A) number of persons who own cars.
(B) number of its hotels and tourist resorts.
(C) percentage of the working population to total population.
(D) amount of goods and services per person produced in a year.
3. The economic activities of government in a mixed economy include all of the following EXCEPT the
(A) control of all the country's productive resources.
(B) supplementation and modification of price system.
(C) redistribution of income.
(D) stabilization of the economy.
4. The continual rise in the price level of an economy is termed
(A) deflation.
(B) depression.
(C) inflation.
(D) recession.
5. During periods of rising prices, one method of reducing prices could be to
(A) decrease personal income tax.
(B) increase government expenditure.
(C) increase the available supply of goods.
(D) lower the interest rate on bank loans.
6. The immediate effect of inflation is
(A) a fall in the purchasing power of money.
(B) an increase in blackmarketing.
(C) an increase in the volume of production.
(D) increased savings by institutional investors.
7. Which type of inflation points to changes in the level of demand for consumer and capital goods as the main cause of rising prices?
(A) Cost-push inflation
(B) Demand-pull inflation
(C) Hyper-inflation
(D) Suppressed inflation
8. Cost-push inflation occurs when there is an increase in the
(A) cost of consumer goods.
(B) prices of factors of production.
(C) purchasing power of the country's currency.
(D) volume of production.
9. Which one of the following is NOT an adverse effect of inflation?
(A) Less competitive nature of country's products in world markets due to high prices
(B) A fall in the value of money
(C) A reduction in the standard of living
(D) Production geared towards satisfying excess demand

Government Multiple Choice 2002

Lingjun Ying



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