

## 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 2009

**Yan Bai**



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## **Table of Contents Government Multiple Choice 2009**

1. Understanding the eBook Government Multiple Choice 2009
  - The Rise of Digital Reading Government Multiple Choice 2009
  - Advantages of eBooks Over Traditional Books
2. Identifying Government Multiple Choice 2009
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Government Multiple Choice 2009
  - User-Friendly Interface
4. Exploring eBook Recommendations from Government Multiple Choice 2009
  - Personalized Recommendations
  - Government Multiple Choice 2009 User Reviews and Ratings
  - Government Multiple Choice 2009 and Bestseller Lists
5. Accessing Government Multiple Choice 2009 Free and Paid eBooks

- Government Multiple Choice 2009 Public Domain eBooks
- Government Multiple Choice 2009 eBook Subscription Services
- Government Multiple Choice 2009 Budget-Friendly Options
- 6. Navigating Government Multiple Choice 2009 eBook Formats
  - ePub, PDF, MOBI, and More
  - Government Multiple Choice 2009 Compatibility with Devices
  - Government Multiple Choice 2009 Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Government Multiple Choice 2009
  - Highlighting and Note-Taking Government Multiple Choice 2009
  - Interactive Elements Government Multiple Choice 2009
- 8. Staying Engaged with Government Multiple Choice 2009
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Government Multiple Choice 2009
- 9. Balancing eBooks and Physical Books Government Multiple Choice 2009
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Government Multiple Choice 2009
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Government Multiple Choice 2009
  - Setting Reading Goals Government Multiple Choice 2009
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Government Multiple Choice 2009
  - Fact-Checking eBook Content of Government Multiple Choice 2009
  - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development

- Exploring Educational eBooks

#### 14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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