

Economy Young Economist MCQ Test

Author: Robert Murphy

Associated Scholar @Mises Institute

Published 2014

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4. Chapter: Lesson 01: Thinking Like an Economist

1. Lesson 01: Thinking Like an Economist Questions

4.1.1. The economic perspective is the most important one in all situation...

Author: Robert Murphy

The economic perspective is the most important one in all situations involving people.

Please choose only one answer:

- True
- False

Check the answer of this question online at QuizOver.com:

Question: [The economic perspective is the most important by Dr. Robert Murphy](#)

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4.1.2. Economics is important only if you're going to become a businessper...

Author: Robert Murphy

Economics is important only if you're going to become a businessperson.

Please choose only one answer:

- True
- False

Check the answer of this question online at QuizOver.com:

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4.1.3. At its core, economic theory cannot be tested.

Author: Robert Murphy

At its core, economic theory cannot be tested.

Please choose only one answer:

- True
- False

Check the answer of this question online at QuizOver.com:

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4.1.4. Economic "laws" aren't objective, but instead depend on the tastes ...

Author: Robert Murphy

Economic "laws" aren't objective, but instead depend on the tastes of the researcher.

Please choose only one answer:

- True
- False

Check the answer of this question online at QuizOver.com:

Question: [Economic laws aren t objective but instead by Dr. Robert Murphy](#)

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4.1.5. The subject that economics studies.

Author: Robert Murphy

The subject that economics studies.

Please choose only one answer:

- Social
- Science
- Tradeoffs
- Dilemma
- Barter
- Scarcity
- Exchanges

Check the answer of this question online at QuizOver.com:

Question: [The subject that economics studies. by Dr. Robert Murphy @Mises Institute](#)

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4.1.6. A situation when traders exchange goods or services directly for ea...

Author: Robert Murphy

A situation when traders exchange goods or services directly for each other without money.

Please choose only one answer:

- Social
- Science
- Tradeoffs
- Dilemma
- Barter
- Scarcity
- Exchanges

Check the answer of this question online at QuizOver.com:

Question: [A situation when traders exchange goods by Dr. Robert Murphy @Mises](#)

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4.1.7. The fact that making one choice means that other choices become una...

Author: Robert Murphy

The fact that making one choice means that other choices become unavailable.

Please choose only one answer:

- Social
- Science
- Tradeoffs
- Dilemma
- Barter
- Scarcity
- Exchanges

Check the answer of this question online at QuizOver.com:

Question: [The fact that making one choice means that by Dr. Robert Murphy](#)

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4.1.8. The fact that there are limited resources but unlimited desires.

Author: Robert Murphy

The fact that there are limited resources but unlimited desires.

Please choose only one answer:

- Social
- Science
- Tradeoffs
- Dilemma
- Barter
- Scarcity
- Exchanges

Check the answer of this question online at QuizOver.com:

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4. Chapter: Lesson 02: How We Develop Economic Principles

1. Lesson 02: How We Develop Economic Principles Questions

4.1.1. Biology

Author: Robert Murphy

Identify the following science(s) as either social or natural:

Biology

Please choose only one answer:

- Social Science
- Natural Science

Check the answer of this question online at [QuizOver.com](http://www.quizover.com):

Question: [Biology Identify the following science s as either by Dr. Robert](http://www.quizover.com/question/biology-identify-the-following-science-s-as-either-by-dr-robert?pdf=1505)

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4.1.2. Economics

Author: Robert Murphy

Identify the following science(s) as either social or natural:

Economics

Please choose only one answer:

- Social Science
- Natural Science

Check the answer of this question online at [QuizOver.com](http://www.quizover.com):

Question: [Economics Identify the following science s as either by Dr. Robert](#)

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4.1.3. Criminology

Author: Robert Murphy

Identify the following science(s) as either social or natural:

Criminology

Please choose only one answer:

- Social Science
- Natural Science

Check the answer of this question online at QuizOver.com:

Question: [Criminology Identify the following science s as either by Dr. Robert](#)

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4.1.4. Astronomy

Author: Robert Murphy

Identify the following science(s) as either social or natural:

Astronomy

Please choose only one answer:

- Social Science
- Natural Science

Check the answer of this question online at [QuizOver.com](http://www.quizover.com):

Question: [Astronomy Identify the following science s as either by Dr. Robert](#)

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4.1.5. A school of economic thought that calls for increased government sp...

Author: Robert Murphy

Write the appropriate term on the line beside its description.

A school of economic thought that calls for increased government spending during times of economic decline.

Please choose only one answer:

- Theorem
- Oxymoron
- Axiom
- Freudian
- Keynesian
- Austrian

Check the answer of this question online at QuizOver.com:

Question: [A school of economic thought that calls Write the appropriate term](#)

Flashcards:

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4.1.6. A chain of deductive reasoning to reach a conclusion from an initia...

Author: Robert Murphy

Write the appropriate term on the line beside its description.

A chain of deductive reasoning to reach a conclusion from an initial set of assumptions.

Please choose only one answer:

- Theorem
- Oxymoron
- Axiom
- Freudian
- Keynesian
- Austrian

Check the answer of this question online at QuizOver.com:

Question: [A chain of deductive reasoning to reach Write the appropriate term](#)

Flashcards:

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Interactive Question:

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4.1.7. A school of economic thought that blames faulty monetary policy for...

Author: Robert Murphy

Write the appropriate term on the line beside its description.

A school of economic thought that blames faulty monetary policy for the boom-bust cycle.

Please choose only one answer:

- Theorem
- Oxymoron
- Axiom
- Freudian
- Keynesian
- Austrian

Check the answer of this question online at [QuizOver.com](http://www.quizover.com):

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4.1.8. A definition or assumption from which logical deductions are made.

Author: Robert Murphy

Write the appropriate term on the line beside its description.

A definition or assumption from which logical deductions are made.

Please choose only one answer:

- Theorem
- Oxymoron
- Axiom
- Freudian
- Keynesian
- Austrian

Check the answer of this question online at [QuizOver.com](http://www.quizover.com):

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4. Chapter: Lesson 03: Economic Concepts Implied By Action

1. Lesson 03: Economic Concepts Implied By Action Questions

4.1.1. Pizza is a popular dinner choice amongst Americans.

Author: Robert Murphy

Subjective or Objective:

Identify the following statements as either subjective or objective.

Pizza is a popular dinner choice amongst Americans.

Please choose only one answer:

- Subjective
- Objective

Check the answer of this question online at QuizOver.com:

Question: [Pizza is a popular dinner choice amongst Subjective or Objective](#)

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4.1.2. Pepperoni pizza tastes better than just plain cheese pizza.

Author: Robert Murphy

Subjective or Objective:

Identify the following statements as either subjective or objective.

Pepperoni pizza tastes better than just plain cheese pizza.

Please choose only one answer:

- Subjective
- Objective

Check the answer of this question online at QuizOver.com:

Question: [Pepperoni pizza tastes better than just Subjective or Objective Identify](#)

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Interactive Question:

<http://www.quizover.com/question/pepperoni-pizza-tastes-better-than-just-subjective-or-objective-identi?pdf=1505>

4.1.3. Rap music is disgraceful and delivers a harmful message to children.

Author: Robert Murphy

Subjective or Objective:

Identify the following statements as either subjective or objective.

Rap music is disgraceful and delivers a harmful message to children.

Please choose only one answer:

- Subjective
- Objective

Check the answer of this question online at QuizOver.com:

Question: [Rap music is disgraceful and delivers a Subjective or Objective Identify](#)

Flashcards:

<http://www.quizover.com/flashcards/rap-music-is-disgraceful-and-delivers-a-subjective-or-objective-identi?pdf=1505>

Interactive Question:

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4.1.4. No singer or band has sold more record units than Elvis Presley.

Author: Robert Murphy

Subjective or Objective:

Identify the following statements as either subjective or objective.

No singer or band has sold more record units than Elvis Presley.

Please choose only one answer:

- Subjective
- Objective

Check the answer of this question online at QuizOver.com:

Question: [No singer or band has sold more record units Subjective Objective](#)

Flashcards:

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Interactive Question:

<http://www.quizover.com/question/no-singer-or-band-has-sold-more-record-units-subjective-objective?pdf=1505>

4.1.5. Ranked by people for decision-making.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

Ranked by people for decision-making.

Please choose only one answer:

- Quintessence
- Preferences
- Subjective
- Synthesis
- Objective
- Utility

Check the answer of this question online at QuizOver.com:

Question: [Ranked by people for decision-making. Matching Essential Terminology](#)

Flashcards:

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Interactive Question:

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4.1.6. An opinion or matter of taste.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

An opinion or matter of taste.

Please choose only one answer:

- Quintessence
- Preferences
- Subjective
- Synthesis
- Objective
- Utility

Check the answer of this question online at QuizOver.com:

Question: [An opinion or matter of taste. Matching Essential Terminology Write](#)

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4.1.7. A term used to describe how much pleasure or satisfaction a person ...

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

A term used to describe how much pleasure or satisfaction a person derives from a particular situation.

Please choose only one answer:

- Quintessence
- Preferences
- Subjective
- Synthesis
- Objective
- Utility

Check the answer of this question online at QuizOver.com:

Question: [A term used to describe how much pleasure Matching Essential Terminology](#)

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4.1.8. A fact or precise measurement.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

A fact or precise measurement.

Please choose only one answer:

- Quintessence
- Preferences
- Subjective
- Synthesis
- Objective
- Utility

Check the answer of this question online at QuizOver.com:

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4. Chapter: Lesson 04: "Robinson Crusoe" Economics

1. Lesson 04: "Robinson Crusoe" Economics Questions

4.1.1. A glass of iced tea.

Author: Robert Murphy

Producer or Consumer Good:

Identify the following as (most likely) producer or consumer goods.

A glass of iced tea.

Please choose only one answer:

- Producer good(s)
- Consumer good(s)

Check the answer of this question online at QuizOver.com:

Question: [A glass of iced tea. Producer or Consumer Good Identify the following](http://www.quizover.com/question/a-glass-of-iced-tea-producer-or-consumer-good-identify-the-following?pdf=1505)

Flashcards:

<http://www.quizover.com/flashcards/a-glass-of-iced-tea-producer-or-consumer-good-identify-the-following?pdf=1505>

Interactive Question:

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4.1.2. Robinson Crusoe's coconuts.

Author: Robert Murphy

Producer or Consumer Good:

Identify the following as (most likely) producer or consumer goods.

Robinson Crusoe's coconuts.

Please choose only one answer:

- Producer good(s)
- Consumer good(s)

Check the answer of this question online at QuizOver.com:

Question: [Robinson Crusoe s coconuts. Producer or Consumer Good Identify the](#)

Flashcards:

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Interactive Question:

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4.1.3. Robinson Crusoe's long stick.

Author: Robert Murphy

Producer or Consumer Good:

Identify the following as (most likely) producer or consumer goods.

Robinson Crusoe's long stick.

Please choose only one answer:

- Producer good(s)
- Consumer good(s)

Check the answer of this question online at QuizOver.com:

Question: [Robinson Crusoe s long stick. Producer or Consumer Good Identify](#)

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4.1.4. A paring knife.

Author: Robert Murphy

Producer or Consumer Good:

Identify the following as (most likely) producer or consumer goods.

A paring knife.

Please choose only one answer:

- Producer good(s)
- Consumer good(s)

Check the answer of this question online at QuizOver.com:

Question: [A paring knife. Producer or Consumer Good Identify the following](#)

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4.1.5. The subjective value placed on the next-best alternative that must ...

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

The subjective value placed on the next-best alternative that must be sacrificed in any choice.

Please choose only one answer:

- Economize
- Goods
- Land/Natural Resources
- Labor
- Income
- Opportunity Cost
- Saving
- Investment
- Equilibrium
- Marginal Utility
- Capital Goods
- Equivocate

Check the answer of this question online at QuizOver.com:

Question: [The subjective value placed on the next Matching Essential Terminology](#)

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4.1.6. The flow of productive services performed with your body.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

The flow of productive services performed with your body.

Please choose only one answer:

- Economize
- Goods
- Land/Natural Resources
- Labor
- Income
- Opportunity Cost
- Saving
- Investment
- Equilibrium
- Marginal Utility
- Capital Goods
- Equivocate

Check the answer of this question online at QuizOver.com:

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4.1.7. The evaluation of the importance of goods on a unit by unit basis.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

The evaluation of the importance of goods on a unit by unit basis.

Please choose only one answer:

- Economize
- Goods
- Land/Natural Resources
- Labor
- Income
- Opportunity Cost
- Saving
- Investment
- Equilibrium
- Marginal Utility
- Capital Goods
- Equivocate

Check the answer of this question online at QuizOver.com:

Question: [The evaluation of the importance of goods Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/the-evaluation-of-the-importance-of-goods-matching-essential-terminolo?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/the-evaluation-of-the-importance-of-goods-matching-essential-terminolo?pdf=1505>

4.1.8. To use resources being mindful of their scarcity.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

To use resources being mindful of their scarcity.

Please choose only one answer:

- Economize
- Goods
- Land/Natural Resources
- Labor
- Income
- Opportunity Cost
- Saving
- Investment
- Equilibrium
- Marginal Utility
- Capital Goods
- Equivocate

Check the answer of this question online at QuizOver.com:

Question: [To use resources being mindful of their Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/to-use-resources-being-mindful-of-their-matching-essential-terminology?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/to-use-resources-being-mindful-of-their-matching-essential-terminology?pdf=1505>

4.1.9. Factors of production that are created by people.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

Factors of production that are created by people.

Please choose only one answer:

- Economize
- Goods
- Land/Natural Resources
- Labor
- Income
- Opportunity Cost
- Saving
- Investment
- Equilibrium
- Marginal Utility
- Capital Goods
- Equivocate

Check the answer of this question online at QuizOver.com:

Question: [Factors of production that are created by Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/factors-of-production-that-are-created-by-matching-essential-terminolo?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/factors-of-production-that-are-created-by-matching-essential-terminolo?pdf=1505>

4.1.10. Scarce items that can help a person achieve his or her goals.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

Scarce items that can help a person achieve his or her goals.

Please choose only one answer:

- Economize
- Goods
- Land/Natural Resources
- Labor
- Income
- Opportunity Cost
- Saving
- Investment
- Equilibrium
- Marginal Utility
- Capital Goods
- Equivocate

Check the answer of this question online at QuizOver.com:

Question: [Scarce items that can help a person achieve Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/scarce-items-that-can-help-a-person-achieve-matching-essential-terminology?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/scarce-items-that-can-help-a-person-achieve-matching-essential-terminology?pdf=1505>

4.1.11. When someone consumes less than his or her income.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

When someone consumes less than his or her income.

Please choose only one answer:

- Economize
- Goods
- Land/Natural Resources
- Labor
- Income
- Opportunity Cost
- Saving
- Investment
- Equilibrium
- Marginal Utility
- Capital Goods
- Equivocate

Check the answer of this question online at QuizOver.com:

Question: [When someone consumes less than his or her Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/when-someone-consumes-less-than-his-or-her-matching-essential-terminol?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/when-someone-consumes-less-than-his-or-her-matching-essential-terminol?pdf=1505>

4.1.12. When factors of production are devoted to future income, rather tha...

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

When factors of production are devoted to future income, rather than immediate consumption.

Please choose only one answer:

- Economize
- Goods
- Land/Natural Resources
- Labor
- Income
- Opportunity Cost
- Saving
- Investment
- Equilibrium
- Marginal Utility
- Capital Goods
- Equivocate

Check the answer of this question online at QuizOver.com:

Question: [When factors of production are devoted to Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/when-factors-of-production-are-devoted-to-matching-essential-terminolo?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/when-factors-of-production-are-devoted-to-matching-essential-terminolo?pdf=1505>

4. Chapter: Lesson 05: The Institution of Private Property

1. Lesson 05: The Institution of Private Property Questions

4.1.1. The capitalist system is based upon

Author: Robert Murphy

The capitalist system is based upon

Please choose only one answer:

- trade protection.
- trade surpluses.
- private property.
- government intervention.

Check the answer of this question online at QuizOver.com:

Question: [The capitalist system is based upon by Dr. Robert Murphy @Mises Institute](#)

Flashcards:

<http://www.quizover.com/flashcards/the-capitalist-system-is-based-upon-by-dr-robert-murphy-mises-institut?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/the-capitalist-system-is-based-upon-by-dr-robert-murphy-mises-institut?pdf=1505>

4.1.2. Capitalism was originally a smear used by which socialist founder?

Author: Robert Murphy

Capitalism was originally a smear used by which socialist founder?

Please choose only one answer:

- Adam Smith
- Jean-Jacques Rousseau
- Vladimir Lenin
- Karl Marx
- Paul Krugman

Check the answer of this question online at QuizOver.com:

Question: [Capitalism was originally a smear used by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/capitalism-was-originally-a-smear-used-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/capitalism-was-originally-a-smear-used-by-dr-robert-murphy-mises?pdf=1505>

4.1.3. These were medieval associations of craftsmen designed to limit com...

Author: Robert Murphy

These were medieval associations of craftsmen designed to limit competition in a certain trades.

Please choose only one answer:

- guilds
- temperance societies
- inquisitions
- labor unions

Check the answer of this question online at QuizOver.com:

Question: [These were medieval associations of craftsmen by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/these-were-medieval-associations-of-craftsmen-by-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/these-were-medieval-associations-of-craftsmen-by-dr-robert-murphy?pdf=1505>

4.1.4. The system in which individuals may choose to enter any line of wor...

Author: Robert Murphy

The system in which individuals may choose to enter any line of work that they so choose is called

Please choose only one answer:

- Crusoe economics.
- mixed market.
- free enterprise.
- socialism.

Check the answer of this question online at QuizOver.com:

Question: [The system in which individuals may choose by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/the-system-in-which-individuals-may-choose-by-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/the-system-in-which-individuals-may-choose-by-dr-robert-murphy?pdf=1505>

4.1.5. An association of craftsmen that regulates competition.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

An association of craftsmen that regulates competition.

Please choose only one answer:

- Market
- Free Enterprise
- Guilds
- Slavery
- Private Property

Check the answer of this question online at QuizOver.com:

Question: [An association of craftsmen that regulates Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/an-association-of-craftsmen-that-regulates-matching-essential-terminol?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/an-association-of-craftsmen-that-regulates-matching-essential-terminol?pdf=1505>

4.1.6. The institution assigning ownership of goods to specific individuals.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

The institution assigning ownership of goods to specific individuals.

Please choose only one answer:

- Market
- Free Enterprise
- Guilds
- Slavery
- Private Property

Check the answer of this question online at QuizOver.com:

Question: [The institution assigning ownership of goods Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/the-institution-assigning-ownership-of-goods-matching-essential-termin?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/the-institution-assigning-ownership-of-goods-matching-essential-termin?pdf=1505>

4.1.7. The whole web of exchanges that individuals make with their private...

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

The whole web of exchanges that individuals make with their private property.

Please choose only one answer:

- Market
- Free Enterprise
- Guilds
- Slavery
- Private Property

Check the answer of this question online at QuizOver.com:

Question: [The whole web of exchanges that individuals Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/the-whole-web-of-exchanges-that-individuals-matching-essential-terminology?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/the-whole-web-of-exchanges-that-individuals-matching-essential-terminology?pdf=1505>

4.1.8. When some individuals have the legal right to the bodies and servic...

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

When some individuals have the legal right to the bodies and services of other individuals.

Please choose only one answer:

- Market
- Free Enterprise
- Guilds
- Slavery
- Private Property

Check the answer of this question online at QuizOver.com:

Question: [When some individuals have the legal right Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/when-some-individuals-have-the-legal-right-matching-essential-terminol?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/when-some-individuals-have-the-legal-right-matching-essential-terminol?pdf=1505>

4. Chapter: Lesson 09: Entrepreneurship and Competition

1. Lesson 09: Entrepreneurship and Competition Questions

4.1.1. Protects the interests of both consumers and workers.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

Protects the interests of both consumers and workers.

Please choose only one answer:

- Entrepreneur
- Revenues
- Expenses
- Profit
- Competition

Check the answer of this question online at QuizOver.com:

Question: [Protects the interests of both consumers Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/protects-the-interests-of-both-consumers-matching-essential-terminolog?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/protects-the-interests-of-both-consumers-matching-essential-terminolog?pdf=1505>

4.1.2. The money earned from customers in exchange for products and services.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

The money earned from customers in exchange for products and services.

Please choose only one answer:

- Entrepreneur
- Revenues
- Expenses
- Profit
- Competition

Check the answer of this question online at QuizOver.com:

Question: [The money earned from customers in exchange Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/the-money-earned-from-customers-in-exchange-matching-essential-termino?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/the-money-earned-from-customers-in-exchange-matching-essential-termino?pdf=1505>

4.1.3. Revenues minus expenses.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

Revenues minus expenses.

Please choose only one answer:

- Entrepreneur
- Revenues
- Expenses
- Profit
- Competition

Check the answer of this question online at QuizOver.com:

Question: [Revenues minus expenses. Matching Essential Terminology Write the](#)

Flashcards:

<http://www.quizover.com/flashcards/revenues-minus-expenses-matching-essential-terminology-write-the?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/revenues-minus-expenses-matching-essential-terminology-write-the?pdf=1505>

4.1.4. Anyone who starts a new business or develops a new product.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

Anyone who starts a new business or develops a new product.

Please choose only one answer:

- Entrepreneur
- Revenues
- Expenses
- Profit
- Competition

Check the answer of this question online at QuizOver.com:

Question: [Anyone who starts a new business or develops Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/anyone-who-starts-a-new-business-or-develops-matching-essential-termin?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/anyone-who-starts-a-new-business-or-develops-matching-essential-termin?pdf=1505>

4.1.5. The money a business pays to workers, suppliers, landlords, etc.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

The money a business pays to workers, suppliers, landlords, etc.

Please choose only one answer:

- Entrepreneur
- Revenues
- Expenses
- Profit
- Competition

Check the answer of this question online at QuizOver.com:

Question: [The money a business pays to workers suppliers Matching Essential](#)

Flashcards:

<http://www.quizover.com/flashcards/the-money-a-business-pays-to-workers-suppliers-matching-essential?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/the-money-a-business-pays-to-workers-suppliers-matching-essential?pdf=1505>

4. Chapter: Lesson 10: Income, Saving , and Investment

1. Lesson 10: Income, Saving , and Investment Questions

4.1.1. The difference between income and how much is spent on consumption.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

The difference between income and how much is spent on consumption.

Please choose only one answer:

- Income
- Savings
- Revenues
- Expenses
- Borrowing
- Investment

Check the answer of this question online at QuizOver.com:

Question: [The difference between income and how much Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/the-difference-between-income-and-how-much-matching-essential-terminol?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/the-difference-between-income-and-how-much-matching-essential-terminol?pdf=1505>

4.1.2. Spending intended to generate more income in the future.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

Spending intended to generate more income in the future.

Please choose only one answer:

- Income
- Savings
- Revenues
- Expenses
- Borrowing
- Investment

Check the answer of this question online at QuizOver.com:

Question: [Spending intended to generate more income Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/spending-intended-to-generate-more-income-matching-essential-terminolo?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/spending-intended-to-generate-more-income-matching-essential-terminolo?pdf=1505>

4.1.3. How much can be spent on consumption today, without impairing futur...

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

How much can be spent on consumption today, without impairing future income.

Please choose only one answer:

- Income
- Savings
- Revenues
- Expenses
- Borrowing
- Investment

Check the answer of this question online at QuizOver.com:

Question: [How much can be spent on consumption today Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/how-much-can-be-spent-on-consumption-today-matching-essential-terminol?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/how-much-can-be-spent-on-consumption-today-matching-essential-terminol?pdf=1505>

4.1.4. A way to consume more than one's income during a certain time period.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

A way to consume more than one's income during a certain time period.

Please choose only one answer:

- Income
- Savings
- Revenues
- Expenses
- Borrowing
- Investment

Check the answer of this question online at QuizOver.com:

Question: [A way to consume more than one s income Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/a-way-to-consume-more-than-one-s-income-matching-essential-terminology?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/a-way-to-consume-more-than-one-s-income-matching-essential-terminology?pdf=1505>

4. Chapter: Lesson 11 Supply and Demand

1. Lesson 11 Supply and Demand Questions

4.1.1. Rebecca left for the store hoping to benefit from a huge sale on a ...

Author: Robert Murphy

Rebecca left for the store hoping to benefit from a huge sale on a particular LCD TV.

However, by the time she arrived, a sales clerk informed her that the store had only stocked 10 of that particular TV, and that they sold out of them within twenty minutes.

And, of course, there are no rain checks. How should we describe this situation?

Please choose only one answer:

- glut
- shortage
- surplus
- equilibrium

Check the answer of this question online at QuizOver.com:

Question: [Rebecca left for the store hoping to benefit by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/rebecca-left-for-the-store-hoping-to-benefit-by-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/rebecca-left-for-the-store-hoping-to-benefit-by-dr-robert-murphy?pdf=1505>

4.1.2. This principle states that lower prices of a good or service tend t...

Author: Robert Murphy

This principle states that lower prices of a good or service tend to make people want either the same or a greater amount of that good or service.

Please choose only one answer:

- Law of Comparative Advantage
- Law of Supply
- Law of Demand
- Murphy's Law

Check the answer of this question online at QuizOver.com:

Question: [This principle states that lower prices by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/this-principle-states-that-lower-prices-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/this-principle-states-that-lower-prices-by-dr-robert-murphy-mises?pdf=1505>

4.1.3. Ryan worked furiously in his studio, sculpting little trolls from m...

Author: Robert Murphy

Ryan worked furiously in his studio, sculpting little trolls from manure.

However, no matter how little he asked for a price, he could find no buyers.

Someone might have told Ryan that there was probably little _____ for manure-based troll sculptures?

Please choose only one answer:

- supply
- equilibrium
- cost
- demand

Check the answer of this question online at QuizOver.com:

Question: [Ryan worked furiously in his studio sculpting by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/ryan-worked-furiously-in-his-studio-sculpting-by-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/ryan-worked-furiously-in-his-studio-sculpting-by-dr-robert-murphy?pdf=1505>

4.1.4. The Law of Supply says that

Author: Robert Murphy

The Law of Supply says that

Please choose only one answer:

- a lower price will tend to lead a consumer to buy either the same or a greater amount of the good or service.
- consumers want to buy more units of something than producers want to sell at a particular price.
- as the market price of a good or service rises, producers tend to offer the same or a greater number of units.
- producers are trying to sell more units of a good or a service than consumers want to purchase at a particular price.

Check the answer of this question online at QuizOver.com:

Question: [The Law of Supply says that by Dr. Robert Murphy @Mises Institute](#)

Flashcards:

<http://www.quizover.com/flashcards/the-law-of-supply-says-that-by-dr-robert-murphy-mises-institute?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/the-law-of-supply-says-that-by-dr-robert-murphy-mises-institute?pdf=1505>

4.1.5. The Law of Demand says that

Author: Robert Murphy

The Law of Demand says that

Please choose only one answer:

- a lower price will tend to lead a consumer to buy either the same or a greater amount of the good or service.
- consumers want to buy more units of something than producers want to sell at a particular price.
- as the market price of a good or service rises, producers offer the same or a greater number of units.
- producers are trying to sell more units of a good or a service than consumers want to purchase at a particular price.

Check the answer of this question online at QuizOver.com:

Question: [The Law of Demand says that by Dr. Robert Murphy @Mises Institute](#)

Flashcards:

<http://www.quizover.com/flashcards/the-law-of-demand-says-that-by-dr-robert-murphy-mises-institute?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/the-law-of-demand-says-that-by-dr-robert-murphy-mises-institute?pdf=1505>

4.1.6. Another word for a surplus is a

Author: Robert Murphy

Another word for a surplus is a

Please choose only one answer:

- glut
- shortage
- equilibrium
- premium

Check the answer of this question online at QuizOver.com:

Question: [Another word for a surplus is a by Dr. Robert Murphy @Mises Institute](#)

Flashcards:

<http://www.quizover.com/flashcards/another-word-for-a-surplus-is-a-by-dr-robert-murphy-mises-institute?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/another-word-for-a-surplus-is-a-by-dr-robert-murphy-mises-institute?pdf=1505>

4. Chapter: Lesson 12: Interest, Credit, and Debt

1. Lesson 12: Interest, Credit, and Debt Questions

4.1.1. This compensates lenders for giving up money available to them now,...

Author: Robert Murphy

This compensates lenders for giving up money available to them now, in exchange for a promise to be paid back with money not available until the future.

Please choose only one answer:

- principal
- credit
- debt
- interest

Check the answer of this question online at QuizOver.com:

Question: [This compensates lenders for giving up money by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/this-compensates-lenders-for-giving-up-money-by-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/this-compensates-lenders-for-giving-up-money-by-dr-robert-murphy?pdf=1505>

4.1.2. The _____ shows us exactly what the discount on future dollars...

Author: Robert Murphy

The _____ shows us exactly what the discount on future dollars is, or (equivalently) what the premium on current dollars is.

Please choose only one answer:

- exchange rate
- maturities rate
- market interest rate
- commodities market

Check the answer of this question online at QuizOver.com:

Question: [The shows us exactly what the discount on by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/the-shows-us-exactly-what-the-discount-on-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/the-shows-us-exactly-what-the-discount-on-by-dr-robert-murphy-mises?pdf=1505>

4.1.3. An _____ rate is between currencies (e.g., U.S. Dollar vs...

Author: Robert Murphy

An _____ rate is between currencies (e.g., U.S. Dollar vs. Japanese yen).

Please choose only one answer:

- interest
- exchange
- omninational
- international

Check the answer of this question online at QuizOver.com:

Question: [An rate is between currencies e.g. U.S. by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/an-rate-is-between-currencies-e-g-u-s-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/an-rate-is-between-currencies-e-g-u-s-by-dr-robert-murphy-mises?pdf=1505>

4.1.4. Interest is not the "price of money." It is the "price of _____ mon...

Author: Robert Murphy

Interest is not the "price of money." It is the "price of _____ money."

Please choose only one answer:

- borrowing
- earning
- saving
- lending

Check the answer of this question online at QuizOver.com:

Question: [Interest is not the price of money. It is by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/interest-is-not-the-price-of-money-it-is-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/interest-is-not-the-price-of-money-it-is-by-dr-robert-murphy-mises?pdf=1505>

4.1.5. Secured loans are backed by

Author: Robert Murphy

Secured loans are backed by

Please choose only one answer:

- the government
- collateral
- credit history
- credit intermediaries

Check the answer of this question online at QuizOver.com:

Question: [Secured loans are backed by Dr. Robert Murphy @Mises Institute Lessons](#)

Flashcards:

<http://www.quizover.com/flashcards/secured-loans-are-backed-by-dr-robert-murphy-mises-institute-lessons?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/secured-loans-are-backed-by-dr-robert-murphy-mises-institute-lessons?pdf=1505>

4.1.6. Debt incurred by an entrepreneur for the purpose of expanding his o...

Author: Robert Murphy

Debt incurred by an entrepreneur for the purpose of expanding his or her business operations is called

Please choose only one answer:

- secured debt
- unsecured debt
- collateral debt
- productive debt

Check the answer of this question online at QuizOver.com:

Question: [Debt incurred by an entrepreneur for the Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/debt-incurred-by-an-entrepreneur-for-the-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/debt-incurred-by-an-entrepreneur-for-the-dr-robert-murphy-mises?pdf=1505>

4. Chapter: Lesson 14: The Stock Market

1. Lesson 14: The Stock Market Questions

4.1.1. The size of a company's debt relative to the equity held by the own...

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

The size of a company's debt relative to the equity held by the owners.

Please choose only one answer:

- Stock exchange
- Stock brokerage
- Bonds
- Dividend
- Leverage
- Speculator

Check the answer of this question online at QuizOver.com:

Question: [The size of a company s debt relative to Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/the-size-of-a-company-s-debt-relative-to-matching-essential-terminolog?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/the-size-of-a-company-s-debt-relative-to-matching-essential-terminolog?pdf=1505>

4.1.2. Where purchases and sales of (some) stock shares occur.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

Where purchases and sales of (some) stock shares occur.

Please choose only one answer:

- Stock exchange
- Stock brokerage
- Bonds
- Dividend
- Leverage
- Speculator

Check the answer of this question online at QuizOver.com:

Question: [Where purchases and sales of some stock Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/where-purchases-and-sales-of-some-stock-matching-essential-terminology?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/where-purchases-and-sales-of-some-stock-matching-essential-terminology?pdf=1505>

4.1.3. A sum of money (from revenues) paid to shareholders.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

A sum of money (from revenues) paid to shareholders.

Please choose only one answer:

- Stock exchange
- Stock brokerage
- Bonds
- Dividend
- Leverage
- Speculator

Check the answer of this question online at QuizOver.com:

Question: [A sum of money from revenues paid to shareholders Matching Essential](#)

Flashcards:

<http://www.quizover.com/flashcards/a-sum-of-money-from-revenues-paid-to-shareholders-matching-essential?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/a-sum-of-money-from-revenues-paid-to-shareholders-matching-essential?pdf=1505>

4.1.4. Someone who buys a particular stock because he looks to sell it at ...

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

Someone who buys a particular stock because he looks to sell it at a profit in the near future.

Please choose only one answer:

- Stock exchange
- Stock brokerage
- Bonds
- Dividend
- Leverage
- Speculator

Check the answer of this question online at QuizOver.com:

Question: [Someone who buys a particular stock because Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/someone-who-buys-a-particular-stock-because-matching-essential-termino?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/someone-who-buys-a-particular-stock-because-matching-essential-termino?pdf=1505>

4.1.5. Companies that buy and sell stocks for people.

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

Companies that buy and sell stocks for people.

Please choose only one answer:

- Stock exchange
- Stock brokerage
- Bonds
- Dividend
- Leverage
- Speculator

Check the answer of this question online at QuizOver.com:

Question: [Companies that buy and sell stocks for people Matching Essential](#)

Flashcards:

<http://www.quizover.com/flashcards/companies-that-buy-and-sell-stocks-for-people-matching-essential?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/companies-that-buy-and-sell-stocks-for-people-matching-essential?pdf=1505>

4.1.6. What companies can sell to raise money, if they do not want to shar...

Author: Robert Murphy

Matching Essential Terminology:

Write the appropriate term on the line beside its description.

What companies can sell to raise money, if they do not want to share ownership with others.

Please choose only one answer:

- Stock exchange
- Stock brokerage
- Bonds
- Dividend
- Leverage
- Speculator

Check the answer of this question online at QuizOver.com:

Question: [What companies can sell to raise money if Matching Essential Terminology](#)

Flashcards:

<http://www.quizover.com/flashcards/what-companies-can-sell-to-raise-money-if-matching-essential-terminolo?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/what-companies-can-sell-to-raise-money-if-matching-essential-terminolo?pdf=1505>

4. Chapter: Lesson 15: The Failures of Socialism—Theory

1. Lesson 15: The Failures of Socialism—Theory Questions

4.1.1. In a command economy, resources are owned and controlled by

Author: Robert Murphy

In a command economy, resources are owned and controlled by

Please choose only one answer:

- capitalists.
- the people.
- the government.
- producers.

Check the answer of this question online at QuizOver.com:

Question: [In a command economy resources are owned by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/in-a-command-economy-resources-are-owned-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/in-a-command-economy-resources-are-owned-by-dr-robert-murphy-mises?pdf=1505>

4.1.2. Capitalism is to market economy as _____ is to command economy.

Author: Robert Murphy

Capitalism is to market economy as _____ is to command economy.

Please choose only one answer:

- anarchism
- socialism
- egalitarianism
- monarchism
- Obamism

Check the answer of this question online at QuizOver.com:

Question: [Capitalism is to market economy as is to by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/capitalism-is-to-market-economy-as-is-to-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/capitalism-is-to-market-economy-as-is-to-by-dr-robert-murphy-mises?pdf=1505>

4.1.3. Which economist systematically laid out the calculation objection t...

Author: Robert Murphy

Which economist systematically laid out the calculation objection to socialism?

Please choose only one answer:

- Karl Marx
- Adam Smith
- David Hume
- Ludwig von Mises

Check the answer of this question online at QuizOver.com:

Question: [Which economist systematically laid out by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/which-economist-systematically-laid-out-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/which-economist-systematically-laid-out-by-dr-robert-murphy-mises?pdf=1505>

4. Chapter: Lesson 16: The Failures of Socialism—History

1. Lesson 16: The Failures of Socialism—History Questions

4.1.1. A system that seeks to establish government ownership over the mean...

Author: Robert Murphy

A system that seeks to establish government ownership over the means of production through a revolution in the working class.

Please choose only one answer:

- socialism
- communism
- capitalism
- fascism

Check the answer of this question online at QuizOver.com:

Question: [A system that seeks to establish government by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/a-system-that-seeks-to-establish-government-by-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/a-system-that-seeks-to-establish-government-by-dr-robert-murphy?pdf=1505>

4.1.2. A system that seeks to establish government control over the means ...

Author: Robert Murphy

A system that seeks to establish government control over the means of production while retaining the institution of private property.

Please choose only one answer:

- socialism
- communism
- capitalism
- fascism

Check the answer of this question online at QuizOver.com:

Question: [A system that seeks to establish government by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/a-system-that-seeks-to-establish-government-by-dr-robert-murph-2484458?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/a-system-that-seeks-to-establish-government-by-dr-robert-murph-2484458?pdf=1505>

4.1.3. Communism and Nazism are both forms of

Author: Robert Murphy

Communism and Nazism are both forms of

Please choose only one answer:

- anarchism
- socialism
- entrepreneurship
- capitalism

Check the answer of this question online at QuizOver.com:

Question: [Communism and Nazism are both forms of by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/communism-and-nazism-are-both-forms-of-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/communism-and-nazism-are-both-forms-of-by-dr-robert-murphy-mises?pdf=1505>

4.1.4. Pol Pot's Khmer Rouge communist regime killed up to 25% of its own ...

Author: Robert Murphy

Pol Pot's Khmer Rouge communist regime killed up to 25% of its own people in which country?

Please choose only one answer:

- Vietnam
- China
- North Korea
- Cambodia

Check the answer of this question online at QuizOver.com:

Question: [Pol Pot s Khmer Rouge communist regime killed by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/pol-pot-s-khmer-rouge-communist-regime-killed-by-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/pol-pot-s-khmer-rouge-communist-regime-killed-by-dr-robert-murphy?pdf=1505>

4.1.5. "[O]ne particular feature of many Communist regimes [was] their sys...

Author: Robert Murphy

"[O]ne particular feature of many Communist regimes [was] their systematic use of _____ as a weapon."

Please choose only one answer:

- famine
- gas
- poison
- disease
- Kalishnikovs

Check the answer of this question online at QuizOver.com:

Question: [O ne particular feature of many Communist by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/o-ne-particular-feature-of-many-communist-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/o-ne-particular-feature-of-many-communist-by-dr-robert-murphy-mises?pdf=1505>

4.1.6. By far, which country's experience with communism cost the most lives?

Author: Robert Murphy

By far, which country's experience with communism cost the most lives?

Please choose only one answer:

- U.S.S.R
- North Korea
- People's Republic of China
- Vietnam

Check the answer of this question online at QuizOver.com:

Question: [By far which country s experience with communism Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/by-far-which-country-s-experience-with-communism-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/by-far-which-country-s-experience-with-communism-dr-robert-murphy?pdf=1505>

4.1.7. Post WWII, where in Europe was the contrast between relative capita...

Author: Robert Murphy

Post WWII, where in Europe was the contrast between relative capitalism and communism the starkest?

Please choose only one answer:

- Paris
- Berlin
- Warsaw
- Moscow

Check the answer of this question online at QuizOver.com:

Question: [Post WWII where in Europe was the contrast by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/post-wwii-where-in-europe-was-the-contrast-by-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/post-wwii-where-in-europe-was-the-contrast-by-dr-robert-murphy?pdf=1505>

4.1.8. In nighttime satellite photographs, this communist country is disti...

Author: Robert Murphy

In nighttime satellite photographs, this communist country is distinguished by its darkness and its neighbors' brightness.

Please choose only one answer:

- North Korea
- People's Republic of China
- Japan
- Ukraine

Check the answer of this question online at QuizOver.com:

Question: [In nighttime satellite photographs this by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/in-nighttime-satellite-photographs-this-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/in-nighttime-satellite-photographs-this-by-dr-robert-murphy-mises?pdf=1505>

4. Chapter: Lesson 19: Tariffs and Quotas

1. Lesson 19: Tariffs and Quotas Questions

4.1.1. An economic philosophy/doctrine which holds that a country grows ri...

Author: Robert Murphy

An economic philosophy/doctrine which holds that a country grows rich by encouraging exports and discouraging imports.

Please choose only one answer:

- communism
- capitalism
- mercantilism
- socialism

Check the answer of this question online at QuizOver.com:

Question: [An economic philosophy/doctrine which holds by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/an-economic-philosophy-doctrine-which-holds-by-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/an-economic-philosophy-doctrine-which-holds-by-dr-robert-murphy?pdf=1505>

4.1.2. Goods and services sold to foreigners are called
A tariffs.

Author: Robert Murphy

Goods and services sold to foreigners are called

A tariffs.

Please choose only one answer:

- exports.
- quotas.
- imports.

Check the answer of this question online at [QuizOver.com](http://www.quizover.com):

Question: [Goods and services sold to foreigners are by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/goods-and-services-sold-to-foreigners-are-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/goods-and-services-sold-to-foreigners-are-by-dr-robert-murphy-mises?pdf=1505>

4.1.3. Goods and services bought from foreigners are called

Author: Robert Murphy

Goods and services bought from foreigners are called

Please choose only one answer:

- tariffs.
- exports.
- quotas.
- imports.

Check the answer of this question online at QuizOver.com:

Question: [Goods and services bought from foreigners by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/goods-and-services-bought-from-foreigners-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/goods-and-services-bought-from-foreigners-by-dr-robert-murphy-mises?pdf=1505>

4.1.4. Taxes placed on goods and services bought from foreigners are called

Author: Robert Murphy

Taxes placed on goods and services bought from foreigners are called

Please choose only one answer:

- tariffs.
- exports.
- quotas.
- imports.

Check the answer of this question online at QuizOver.com:

Question: [Taxes placed on goods and services bought by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/taxes-placed-on-goods-and-services-bought-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/taxes-placed-on-goods-and-services-bought-by-dr-robert-murphy-mises?pdf=1505>

4.1.5. Limits on the total amount people can buy from foreigners are called

Author: Robert Murphy

Limits on the total amount people can buy from foreigners are called

Please choose only one answer:

- tariffs.
- exports.
- quotas.
- imports.

Check the answer of this question online at QuizOver.com:

Question: [Limits on the total amount people can buy by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/limits-on-the-total-amount-people-can-buy-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/limits-on-the-total-amount-people-can-buy-by-dr-robert-murphy-mises?pdf=1505>

4.1.6. Who destroyed the intellectual justification for mercantilist polic...

Author: Robert Murphy

Who destroyed the intellectual justification for mercantilist policies?

Please choose only one answer:

- Thomas Jefferson
- Adam Smith
- Lord Acton
- Thor

Check the answer of this question online at QuizOver.com:

Question: [Who destroyed the intellectual justification by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/who-destroyed-the-intellectual-justification-by-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/who-destroyed-the-intellectual-justification-by-dr-robert-murphy?pdf=1505>

4.1.7. When applied to trade or trade policies, this adjective suggests mo...

Author: Robert Murphy

When applied to trade or trade policies, this adjective suggests modern-day mercantilist sentiment.

Please choose only one answer:

- strict
- obstructionist
- deregulated
- protectionist

Check the answer of this question online at QuizOver.com:

Question: [When applied to trade or trade policies by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/when-applied-to-trade-or-trade-policies-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/when-applied-to-trade-or-trade-policies-by-dr-robert-murphy-mises?pdf=1505>

4.1.8. Which 1776 book most famously demolished mercantilism as an idea an...

Author: Robert Murphy

Which 1776 book most famously demolished mercantilism as an idea and began to build the case for free trade?

Please choose only one answer:

- The Rights of Man
- The Declaration of Independence
- The Wealth of Nations
- Harry Potter and the Laissez-Fairy

Check the answer of this question online at QuizOver.com:

Question: [Which 1776 book most famously demolished by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/which-1776-book-most-famously-demolished-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/which-1776-book-most-famously-demolished-by-dr-robert-murphy-mises?pdf=1505>

4.1.9. Most economists think that tariffs make trade fair.

Author: Robert Murphy

Most economists think that tariffs make trade fair.

Please choose only one answer:

- True
- False

Check the answer of this question online at QuizOver.com:

Question: [Most economists think that tariffs make by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/most-economists-think-that-tariffs-make-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/most-economists-think-that-tariffs-make-by-dr-robert-murphy-mises?pdf=1505>

4.1.10. Trade with Chinese companies benefits American consumers.

Author: Robert Murphy

Trade with Chinese companies benefits American consumers.

Please choose only one answer:

- True
- False

Check the answer of this question online at QuizOver.com:

Question: [Trade with Chinese companies benefits American by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/trade-with-chinese-companies-benefits-american-by-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/trade-with-chinese-companies-benefits-american-by-dr-robert-murphy?pdf=1505>

4.1.11. Free trade only benefits a country if other countries also practice...

Author: Robert Murphy

Free trade only benefits a country if other countries also practice free trade.

Please choose only one answer:

- True
- False

Check the answer of this question online at QuizOver.com:

Question: [Free trade only benefits a country if other by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/free-trade-only-benefits-a-country-if-other-by-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/free-trade-only-benefits-a-country-if-other-by-dr-robert-murphy?pdf=1505>

4.1.12. A government can make its own people (on average) richer by removin...

Author: Robert Murphy

A government can make its own people (on average) richer by removing trade barriers.

Please choose only one answer:

- True
- False

Check the answer of this question online at QuizOver.com:

Question: [A government can make its own people on by Dr. Robert Murphy @Mises](#)

Flashcards:

<http://www.quizover.com/flashcards/a-government-can-make-its-own-people-on-by-dr-robert-murphy-mises?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/a-government-can-make-its-own-people-on-by-dr-robert-murphy-mises?pdf=1505>

4. Chapter: Lesson 22: Government Debt

1. Lesson 22: Government Debt Questions

4.1.1. Weight

Author: Robert Murphy

Matching:

Write the letter of the correct term beside each concept.

Weight

Please choose only one answer:

- Flow variable
- Stock variable

Check the answer of this question online at QuizOver.com:

Question: [Weight Matching Write the letter of the correct by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/weight-matching-write-the-letter-of-the-correct-by-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/weight-matching-write-the-letter-of-the-correct-by-dr-robert-murphy?pdf=1505>

4.1.2. Age

Author: Robert Murphy

Matching:

Write the letter of the correct term beside each concept.

Age

Please choose only one answer:

- Flow variable
- Stock variable

Check the answer of this question online at QuizOver.com:

Question: [Age Matching Write the letter of the correct by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/age-matching-write-the-letter-of-the-correct-by-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/age-matching-write-the-letter-of-the-correct-by-dr-robert-murphy?pdf=1505>

4.1.3. Batting average

Author: Robert Murphy

Matching:

Write the letter of the correct term beside each concept.

Batting average

Please choose only one answer:

- Flow variable
- Stock variable

Check the answer of this question online at QuizOver.com:

Question: [Batting average Matching Write the letter of the correct by Dr. Robert](#)

Flashcards:

<http://www.quizover.com/flashcards/batting-average-matching-write-the-letter-of-the-correct-by-dr-robert?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/batting-average-matching-write-the-letter-of-the-correct-by-dr-robert?pdf=1505>

4.1.4. Speed

Author: Robert Murphy

Matching:

Write the letter of the correct term beside each concept.

Speed

Please choose only one answer:

- Flow variable
- Stock variable

Check the answer of this question online at QuizOver.com:

Question: [Speed Matching Write the letter of the correct by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/speed-matching-write-the-letter-of-the-correct-by-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/speed-matching-write-the-letter-of-the-correct-by-dr-robert-murphy?pdf=1505>

4.1.5. Income

Author: Robert Murphy

Matching:

Write the letter of the correct term beside each concept.

Income

Please choose only one answer:

- Flow variable
- Stock variable

Check the answer of this question online at QuizOver.com:

Question: [Income Matching Write the letter of the correct by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/income-matching-write-the-letter-of-the-correct-by-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/income-matching-write-the-letter-of-the-correct-by-dr-robert-murphy?pdf=1505>

4.1.6. Price

Author: Robert Murphy

Matching:

Write the letter of the correct term beside each concept.

Price

Please choose only one answer:

- Flow variable
- Stock variable

Check the answer of this question online at QuizOver.com:

Question: [Price Matching Write the letter of the correct by Dr. Robert Murphy](#)

Flashcards:

<http://www.quizover.com/flashcards/price-matching-write-the-letter-of-the-correct-by-dr-robert-murphy?pdf=1505>

Interactive Question:

<http://www.quizover.com/question/price-matching-write-the-letter-of-the-correct-by-dr-robert-murphy?pdf=1505>