

Economics: A Christian Worldview – Quiz 2B

- _____ 1. The command to love your neighbor “as yourself” highlights that humans naturally ____.
A. hate themselves B. generally avoid comfort C. love themselves D. put others first
- _____ 2. Adam Smith’s key point about trade is that people usually serve others because they ____.
A. expect to benefit themselves
B. feel pressure by the law to do so
C. are trying not to obsess over profit
D. have a natural concern for others
- _____ 3. Smith’s butcher/brewer/baker example supports the idea that the market coordinates through ____.
A. government commands to buy and sell
B. voluntary exchange and mutual benefit
C. random chance that affects economic interactions
D. an attitude of charitable generosity that most have
- _____ 4. Bastiat’s “fatal tendency” best matches which phrase?
A. “Work cures much of society’s problems.”
B. “People hate paying taxes that are unfair.”
C. “Everyone wants equal outcomes.”
D. “People want benefits without labor.”
- _____ 5. “Capitalism” is best described as a “system” in which ____.
A. rulers attempt to cause individuals to achieve equal results
B. work is made difficult by a large number of laws
C. property is shared because of laws that encourage it
D. people trade voluntarily for mutual advantage
- _____ 6. Socialism and communism are best described as systems that ____.
A. force transfers of property
B. rely on societal pressure to affect behaviors
C. abolish all laws against theft
D. protect property as its first goal
- _____ 7. The *proper* sphere of government is making general laws for the security of ____.
A. those who are unable to work
B. individuals and their property
C. profits made by companies
D. none of these
- _____ 8. One error that Henry Hazlitt says bad economists make is judging a policy only by its effects on ____.
A. a single group it is meant to help
B. all citizens in a nation/community
C. both short term and long term
D. the prices of the good/service in question
- _____ 9. The Luddites were/are those who ____.
A. promote new machinery to increase economic progress
B. refused to work at all, following their “fatal tendency”
C. invented the (then) modern textile mill industry
D. destroyed machines that threatened their jobs
- _____ 10. The main societal result of productivity-boosting machines is generally ____.
A. increased poverty
B. a decrease in good produced
C. little to no price changes
D. increased wealth in society

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