

Economics: A Christian Worldview – Quiz 8B

- _____ 1. What broader economic effect may follow when unions raise wages through strikes?
A. higher prices B. increased hiring. C. reduced taxes D. higher demand for goods
- _____ 2. Why is determining a “correct” minimum wage unrealistic?
A. Businesses refuse to cooperate with lawmakers by withholding information.
B. Economic conditions differ widely among individuals and regions.
C. Workers such as servers who make tips tend to hide their income.
D. Wages remain fixed in most industries.
- _____ 3. Which group is most likely to earn the minimum wage?
A. senior but older-than-average professionals
B. experienced tradesmen who are not managers
C. young or inexperienced workers
D. corporate managers
- _____ 4. What often happens when a wage law requires employers to pay workers more than they produce?
A. Workers usually quickly become more productive.
B. Businesses increase hiring to train more workers.
C. Employers eliminate some positions.
D. Government covers the difference.
- _____ 5. What effect does technological improvement have on wages?
A. It reduces worker output.
B. It eliminates nearly all manual-labor jobs.
C. It increases productivity, allowing higher pay.
D. It decreases product supply.
- _____ 6. Why should students not necessarily assume that they know their future career paths?
A. Employers are known for assigning jobs randomly to new workers.
B. Education/grades determine wages, often right out of school.
C. Most professions require the approximate same number of skills.
D. Technology and circumstances can change career opportunities.
- _____ 7. What about union wage structures are unfair or ineffective?
A. They raise wages too slowly for union members.
B. They depend too much upon government approval.
C. They often ignore individual performance differences.
D. They reduce workplace safety in some industries.
- _____ 8. Why can union wage victories sometimes fail to improve workers’ real purchasing power?
A. Workers tend to quit their jobs.
B. Higher labor costs often raise product prices.
C. Governments lower interest rates.
D. All of these
- _____ 9. Why does the text warn Christians to consider carefully whether to join unions?
A. Union membership is illegal in some states.
B. Unions never negotiate wages effectively.
C. Unions eliminate job security in many newer, high-tech industries.
D. Believers should evaluate whether union actions align with biblical principles.
- _____ 10. What economic lesson is illustrated by taxes on vaping products?
A. Consumers may change behavior in unexpected ways.
B. Higher prices increase supply in rare cases like this one.
C. Taxes totally eliminate consumer demand for certain products.
D. All of these

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