

**Tests for Higher Standards in History/Social Science
Curriculum Framework - Simulation Test for Civics and Economics**

United States Economy

(CE.10a)

39. A business organization that is solely run by one individual who assumes all risks and earns all of the profits can best be described as a:

- A** corporation
- B** venture capitalist
- C** partnership
- D** proprietorship

(CE.10b)

40. When the government uses tax dollars to purchase products and/or services from the public, they are participating in what economists consider the:

- F** spread of money
- G** economic flow
- H** purchasing of products
- J** stock purchases

(CE.10c)

41. All of the following are examples of financial institutions except:

- A** savings and loans
- B** securities and brokerage houses
- C** credit unions
- D** business firms

(CE.10d)

42. The term "Global Economy" can best be described as:

- F** the buying and selling of goods and services within a country
- G** the international interest rate
- H** a G8 meeting on rising interest rates
- J** the worldwide purchasing and selling of goods and services

(CE.12b)

43. Which attitudes and behaviors are most important to career success?

- A** a good intellect
- B** a strong work ethic
- C** a flexible schedule
- D** a good personality

(CE.12d)

44. How do changes in technology impact career opportunities?

- F** employers have little interest in an employee's technological skills
- G** employers will only hire a person with advanced technological skills
- H** employers will hire any person with programming abilities
- J** employers seek individuals who have kept pace with technological changes

The Role of Government in the Economy

(CE.11a)

45. During the Nixon administration, which governmental regulatory agency was developed?

- A** Federal Communication Commission (FCC)
- B** Environmental Protection Agency (EPA)
- C** Nuclear Regulatory Commission (NRC)
- D** North Atlantic Free Trade Organization (NAFTA)