Mini-Quiz: Efficiency, Growth, and Sustainability

Part A: Multiple Choice Questions (MCQs)

- 1. Which of the following is NOT a factor of production?
- a) Land
- b) Capital
- c) Money in a bank account
- d) Entrepreneurship

2. Efficiency in economics means:

- a) Using fewer resources to produce fewer goods
- b) Producing the maximum output with minimum input
- c) Always protecting the environment
- d) Producing only luxury goods

3. Allocative efficiency means:

- a) Producing goods that consumers demand
- b) Producing at the lowest cost
- c) Using renewable energy
- d) Distributing resources fairly

4. Which challenge is caus	sed by a mismatch betw	een workers' skills	and employers'
needs?			

- a) Scarcity of resources
- b) Labor market inefficiency
- c) Capital overproduction
- d) Entrepreneurial innovation

5. A country building more hospitals instead of investing in renewable energy is an example of:

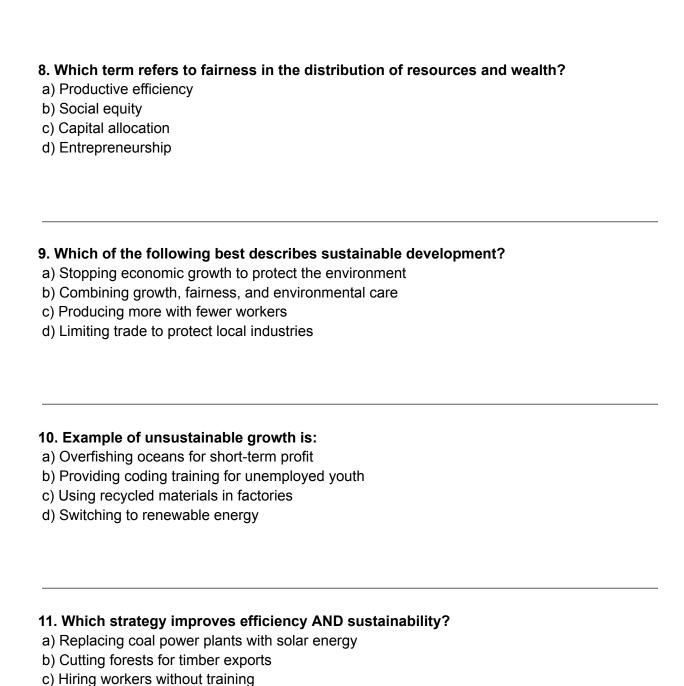
- a) Social equity
- b) Scarcity and opportunity cost
- c) Capital allocation efficiency
- d) Environmental degradation

6. Which of the following is a risk of focusing only on growth?

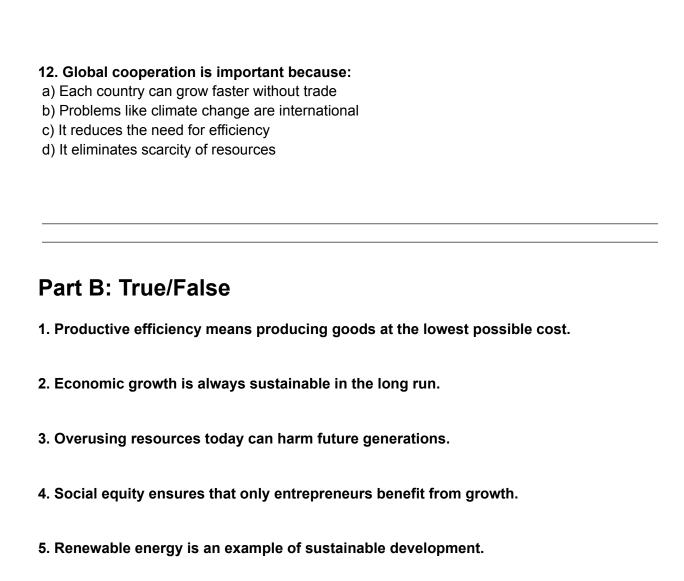
- a) Higher wages for all workers
- b) Overuse of resources and inequality
- c) Efficient allocation of labor
- d) Increased investment in training

7. Which example shows environmental degradation?

- a) A country invests in solar farms
- b) A factory dumps toxic waste into rivers
- c) A village installs wind turbines
- d) A company trains workers in new technology



d) Producing luxury cars when people want public transit



Part C: Short Answer Questions

ent.
nable
ure?

Answers. Efficiency, Growth, and Sustainability

Part A: Multiple Choice Questions (MCQs)

- 1. Which of the following is NOT a factor of production?
- a) Land
- b) Capital
- c) Money in a bank account
- d) Entrepreneurship
- Answer: c) Money in a bank account

2. Efficiency in economics means:

- a) Using fewer resources to produce fewer goods
- b) Producing the maximum output with minimum input
- c) Always protecting the environment
- d) Producing only luxury goods
- Answer: b) Producing the maximum output with minimum input

3. Allocative efficiency means:

- a) Producing goods that consumers demand
- b) Producing at the lowest cost
- c) Using renewable energy
- d) Distributing resources fairly
- Answer: a) Producing goods that consumers demand
- 4. Which challenge is caused by a mismatch between workers' skills and employers' needs?
- a) Scarcity of resources

- b) Labor market inefficiency
- c) Capital overproduction
- d) Entrepreneurial innovation
- Answer: b) Labor market inefficiency

5. A country building more hospitals instead of investing in renewable energy is an example of:

- a) Social equity
- b) Scarcity and opportunity cost
- c) Capital allocation efficiency
- d) Environmental degradation
- Answer: b) Scarcity and opportunity cost

6. Which of the following is a risk of focusing only on growth?

- a) Higher wages for all workers
- b) Overuse of resources and inequality
- c) Efficient allocation of labor
- d) Increased investment in training
- Answer: b) Overuse of resources and inequality

7. Which example shows environmental degradation?

- a) A country invests in solar farms
- b) A factory dumps toxic waste into rivers
- c) A village installs wind turbines
- d) A company trains workers in new technology
- Answer: b) A factory dumps toxic waste into rivers

8. Which term refers to fairness in the distribution of resources and wealth?

- a) Productive efficiency
- b) Social equity
- c) Capital allocation
- d) Entrepreneurship
- Answer: b) Social equity

9. Which of the following best describes sustainable development?

- a) Stopping economic growth to protect the environment
- b) Combining growth, fairness, and environmental care
- c) Producing more with fewer workers
- d) Limiting trade to protect local industries
- Answer: b) Combining growth, fairness, and environmental care

10. Example of unsustainable growth is:

- a) Overfishing oceans for short-term profit
- b) Providing coding training for unemployed youth
- c) Using recycled materials in factories
- d) Switching to renewable energy
- Answer: a) Overfishing oceans for short-term profit

11. Which strategy improves efficiency AND sustainability?

- a) Replacing coal power plants with solar energy
- b) Cutting forests for timber exports
- c) Hiring workers without training
- d) Producing luxury cars when people want public transit
- Answer: a) Replacing coal power plants with solar energy

12. Global cooperation is important because:

- a) Each country can grow faster without trade
- b) Problems like climate change are international
- c) It reduces the need for efficiency
- d) It eliminates scarcity of resources
- Answer: b) Problems like climate change are international

Part B: True/False

