

Some General Terms

Circle the correct response

#	Question	Answer A	Answer B	Answer C	Answer D	Answer E
1	If a non-profit organization earns a profit in one year...	It must pay taxes on the profit	The profit must be used to support a similar charity	Nothing, non-profits are allowed to earn a reasonable amount of profit in one year	All of the above	None of the above
2	Which type of business usually takes more work and oversight?	A company only selling services	A company only selling products	A company selling both services and products	All of the above	None of the above
3	Which of the following is more affected by the ability to access services and support?	Standard of Living	Quality of Life	Neither	All of the above	None of the above
4	Studying how nations interact economically is considered...	Macroeconomics	Microeconomics	A waste of time because it gives me a headache!	All of the above	None of the above
5	If supply of a product exceeds demand...	Prices will likely go up	Prices will likely go down	Prices won't be affected	All of the above	None of the above

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Section 2 Quiz Answers:

1. C - Nothing, non-profits are allowed to earn a reasonable amount of profit in one year
2. E – None of the above. Each type may need more work and oversight, but in different ways.
3. B – Quality of Life
4. A – Macroeconomics - (take an aspirin! 🤒)
5. C – Prices will likely go down