



Economics 101 Quiz Answer Key

Instructions: Complete each question. Write the correct answer in the space provided. (100 points possible)

Answer Key: _____

Name: _____

Student Name: _____

Score: _____

1. A nation's economy is the sum of all goods and services produced.

- (a) National output
- (b) **The total government**
- (c) Market value of goods and services
- (d) Government's public and private services

Explanation:

A nation's economy is the sum of all goods and services produced. It is the total value of all goods and services produced in a country.

2. A nation's economy is the sum of all goods and services produced.

- (a) National output
- (b) Government's public and private services
- (c) **Government's public and private services**
- (d) Supply and demand market equilibrium

Explanation:

A nation's economy is the sum of all goods and services produced. It is the total value of all goods and services produced in a country.

3. A nation's economy is the sum of all goods and services produced.

- (a) National output
- (b) Government's public and private services
- (c) **The interaction of supply and demand**
- (d) Government's public and private services

Explanation:

A nation's economy is the sum of all goods and services produced. It is the total value of all goods and services produced in a country.

4. A nation's economy is the sum of all goods and services produced.

- (a) National output
- (b) Government's public and private services
- (c) Government's public and private services
- (d) **Government's public and private services**

Explanation:

A nation's economy is the sum of all goods and services produced. It is the total value of all goods and services produced in a country.

Usatestprep Inc Puzzle Answers Economics

**Mark C. Schug, Richard D.
Western, National Council on Economic
Education**



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