

Economics Workshops

S6. Group 2

Question 1

Which of these taxes is progressive?

- a) Income Tax
- b) VAT
- c) Tobacco Duty
- d) Fuel tax

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Question 2. What did wealthy British do in 1696 to avoid paying taxes?

- a) Left England for France
- b) Hid their money
- c) Bricked up their windows
- d) Didn't declare their wealth

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Question 3. Fuel duty is the _____ source of fiscal revenue for the government in France

a) 1st

b) 2nd

c) 3rd

d) 4th

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Question 4. What is the EU definition of the Poverty Line?

- a) Under 40% of average income
- b) Under 60% of average income
- c) Under 40% of median income
- d) Under 60% of median income

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Question 5. From the numbers 1, 3, 4, 8, 9 what is the median?

a) 12.5

b) 4

c) 8

d) 6.2

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Question 6. From the numbers 1, 2, 4, 7, 8 what is the average?

a) 11

b) 5,5

c) 7

d) 4.4

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Question 7. What is the current Tax Burden of France?

- a) 34% GDP
- b) 44% GDP
- c) 54% GDP
- d) 64% GDP

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Question 8. What are the Maastricht criteria (Stability Pact) for maximum debt and deficit?

- a) Up to 3% GDP deficit and 60% GDP debt
- b) Up to 3% GDP debt and 60% GDP deficit
- c) Up to 5.5% GDP deficit and 65% debt
- d) Up to 6% GDP deficit and 90% debt

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Question 9. Each member of the EU provides how much of its GDP to the EU budget?

a) 0.5%

b) 1,5%

c) 1%

d) 2.5%

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Question 10. A country normally obtains finance by:

- a) Issuing 10 Year bonds
- b) Borrowing from the European Central Bank
- c) Borrowing from the European banking sector
- d) Printing money

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Question 11. The loss of fiscal revenue for the government by providing tax breaks or subsidies to companies is about

- a) 211 billion euros
- b) 65 billion euros
- c) 21 billion euros
- d) 211 million euros

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Question 12. The degree of intranational inequality is measured by using

- a) The HDI score
- b) The PISA score
- c) The Gini score
- d) The GDP per capita score

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Question 13. By using Green GDP, the Chinese growth was about

a) 10%

b) 5%

c) 0%

d) 12.5%

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Question 14. The overthrow of foreign countries by the USA is normally aimed at

- a) Helping the country to become more democratic
- b) Helping the country resolve its debt
- c) Improving the Balance of Trade
- d) Keeping the country in debt

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Question 15. If the Euro Interest Rate decreases

- a) The Euro falls in value
- b) Citizens increase their savings in banks
- c) Imports increase
- d) Consumption decreases

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Question 16. The two macroeconomic tools to control inflation and economic growth are

- a) The Exchange Rate and Employment Level
- b) The Interest Rate and Fiscal Policy
- c) The Savings Rate and the Credit Rating
- d) The Rating Agencies rate and Fiscal Policy

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Question 17. The current French debt crisis is due to

- a) A lack of productivity
- b) The high level of unemployment
- c) A reduction in Fiscal revenue
- d) Over-spending by the government

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Question 18. The top 1% of Americans have what percentage of total US wealth?

a) 25%

b) 28%

c) 35%

d) 40%

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Question 19. Rating Agencies have an effect on

- a) The level of unemployment
- b) The Balance of Payments
- c) The inflation rate
- d) The borrowing rate

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Question 20. France's current deficit and debt rates to GDP are about

- a) 3.7% and 90%
- b) 5.8% and 114%
- c) 6% and 78%
- d) 5% and 125%