

# Economics Workshops

## Question 1

Which of these taxes is regressive?

- a) Income Tax
- b) Corporation Tax
- c) Tobacco Duty
- d) Inheritance Tax

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Question 2. Why did people in England and France brick-up their windows?

- a) To avoid paying taxes
- b) Glass was too expensive
- c) For security
- d) It was fashionable

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Question 3. Which of these taxes/duties provides most revenue for the government?

- a) Fuel Duty (petrol and diesel)
- b) Income Tax
- c) VAT
- d) Corporation Tax

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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 2, 3, 7, 8, 9, what is the median?

a) 14.5

b) 7

c) 29

d) 7.5

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Question 6. From the numbers 1, 2, 3, 5, 7, what is the average?

a) 9

b) 8

c) 6

d) 3

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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%

c) 2%

d) 2.5%

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Question 10. A country normally obtains finance by:

- a) Borrowing from the European banking sector
- b) Borrowing from the European Central Bank
- c) Issuing 10 Year bonds
- 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) 65 million euros
- b) 65 billion euros
- c) 21 billion euros
- d) 211 billion euros

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

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

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Question 13. In December 2025, the Chinese Balance of Trade surplus was about

- a) 84 billion \$
- b) 84 million \$
- c) 114 billion \$
- d) 1.14 billion \$

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Question 14. The solution to trade surpluses and deficits was suggested by John Maynard Keynes at

- a) The 1998 G20 conference
- b) The 2016 EU Commission conference
- c) The 2005 OECD conference
- d) The 1944 Bretton Woods conference

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Question 15. If the Euro Interest Rate increases

- a) Exports increase
- b) Consumption increases
- c) Employment improves
- d) The Euro increases in value

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

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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. The Credit Rating Agencies base their rate for countries on

- a) The level of unemployment
- b) The Balance of Payments
- c) The inflation rate
- d) The risk of not getting your money back when you buy bonds (sovereign default)

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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%