

Unemployment argumentative essay



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In an economy, both employment and unemployment rose over a ten year period. What must have risen? A birth rate B life expectancy C unemployment benefits D working population 26 When will a reduction in unemployment result in an increase in inflation? A when a high percentage of the increase in income is saved B when the economy reaches its production possibility curve C when the jobs created are unskilled D when the newly employed buy mainly imported goods 19 The world consists of two countries, Sealant and Fantasia, both of which produce just two goods, X and Y.

The production of X is land-intensive and the production of Y is labor-intensive.

Sealant has plentiful supplies of both land and labor. Fantasia has a relative scarcity of labor. What can be deduced from this? A Fantasia is likely to have a comparative advantage in X. B It is unlikely that Fantasia can compete with Sealant in the production of either X or Y. C It is unlikely there would be any benefit to Sealant from trading with Fantasia. D Sealant is likely to have an absolute advantage in both X and Y.

23 What will cause an immediate rise in the size of a country's labor force?

A an increase in the birth rate B an increase in the age of retirement C an increase in the school leaving age D an increase in the number of redundancies 24 When is labor productivity in a firm most likely to increase? A when a firm employs more people B when a firm employs more capital C when a firm doubles all factors of production D when a firm replaces payment by results with hourly wage rates C an increase in the school-

leaving age 23 What could lead to an increase in the size of a country's labor force?

A a decrease in unemployment B a decrease in the retirement age C an increase in the participation rate D an increase in the school-leaving age 23

What must fall when the rate of unemployment rises? A the effectiveness of the use of resources B the level of labor productivity C the number of workers in employment D the size of the labor force 19 Thailand produces rubber at a lower opportunity cost than China. It does, however, import some rubber from China.

What could explain Thailand importing rubber from China? A China imposes lower tariffs on rubber imports than Thailand. B China is consuming increasing quantities of rubber in industry.