

JA BizTown Classroom Curriculum®

Quiz: Post-Session 2.3: Free Enterprise Answer Key

Answer the following questions so we can match your surveys for this program.

What are the first three letters of your **first** name? _____

What are the first three letters of your **last** name? _____

On what **month** and **day** were you born? _____
MONTH DAY

Circle the best answer for each question.

1. What is a role of business in the economy?

- a. approve a new government plan
- b. buy products for personal use
- c. produce goods and services**
- d. provide labor to build products

2. Free enterprise is different from a command economy because _____.

- a. businesses are given the prices to set
- b. businesses set the price based on consumers' decisions**
- c. businesses are free from any laws
- d. it doesn't cost anything

3. What are the three basic economic questions?

- a. when to produce, where to produce, who to produce for
- b. what to produce, how to produce, who to produce for**
- c. how much to produce, how much to charge, how to make it
- d. who will buy, how much to charge, what resources are needed

4. One option to solving the challenge of scarcity in a free market economy is _____.

- a. have people make better choices
- b. make the government provide for everyone's needs
- c. decrease the amount of resources
- d. encourage philanthropy among citizens**