



ECONOMICS Test Study Guide

Unit 9 - Economics Semester Exam

Below is a list of topics that will be covered on the Unit 2 test. Feel free to reference this document along with your unit notes and your course content when answering test questions. Be sure to indicate the unit #, lesson # and page # from the course. This will help with your time management on test day.

Terms

Stock	Opportunity Cost	Consumer Sovereignty
Natural Resource	Public Goods	Disability insurance
Human Capital	Cooperative	Consumer Price Index
Interest	Discount Rate	Intergovernmental money
Revenue	Trade Deficit	

Comparisons

Market vs Mixed vs Command vs Traditional Economies

Normal vs Inferior goods

History of banking policy in the United States.

Types of unemployment.

Medicaid vs Medicare

Percentages of federal government revenues and spending.

Monetary vs Fiscal policies

Trade barriers and their impacts

Skills

Calculate trade-offs.

Calculate elasticity of demand.

Calculate best production possibility given costs and revenues.

Calculate capital gains on the sale of stock.

Calculate GDP using the expenditure approach.

Calculate CPI rate of change.

Calculate comparative advantage or absolute advantage

[Calculate the gini coefficient](#)

How changes in supply or demand impact price.