



Take Test: Module 3 quiz

Test Information

Description It will be true of every weekly quiz that you will have 90 minutes to complete it.

You must complete it before the end of the module in which it's assigned.

You earn a half point towards your final point tally for each correct answer.

Instructions

Timed Test This test has a time limit of 1 hour and 30 minutes. This test will save and submit automatically when the time expires.
Warnings appear when **half the time, 5 minutes, 1 minute, and 30 seconds** remain.

Multiple Attempts Not allowed. This test can only be taken once.

Force Completion Once started, this test must be completed in one sitting. Do not leave the test before clicking **Save and Submit**.

Remaining Time: 1 hour, 29 minutes, 54 seconds.

Question Completion Status:

Save All Answers

Save and Submit

QUESTION 1

0.5 points

Save Answer

Bastiat argues that mechanizing some job that would otherwise be done by one or more people is good for the economy because the machine now frees up labor to do other productive work.

- ☐ True
☐ False

QUESTION 2**0.5 points****Save Answer**

Bastiat presents reasons for thinking which of the following about technological advancement?

- ☐ a. Because technological advances make individuals more productive, it does not result in a net decrease in the number of jobs.
- ☐ b. Because technological advances make individuals more productive, it results in a net decrease in the number of jobs.
- ☐ c. Because technological advances make individuals more productive, it results in a net increase in the number of jobs.
- ☐ d. Both a. and c.

QUESTION 3**0.5 points****Save Answer**

Bastiat presents reasons for thinking which of the following about war?

- ☐ a. WWII brought America out of the Great Depression.
- ☐ b. War is never morally justified.
- ☐ c. Going to war is a bad way to promote real economic growth.
- ☐ d. The war effort mobilizes industry towards greater levels of productivity and real economic growth.

QUESTION 4**0.5 points****Save Answer**

Which is the best paraphrase of Bastiat's arguments in his article "What is Seen and What is Not Seen?"

- ☐ a. Government spending stimulates economic growth.
- ☐ b. The youth who broke the window represents the government taxing its citizens for redistributive policies.
- ☐ c. The government redistribution of wealth can be a negative sum gain in the long term.
- ☐ d. Taxation and subsidization, while unable to generate wealth directly, offer protections to essential societal structures such as the arts and welfare, which, in turn, generate new offices and services that tend to stimulate growth.

QUESTION 5**0.5 points****Save Answer**

Bastiat argues that the provision of public services is often based on a static, snap-shot picture of society's needs, but the domain of voluntary individual responsibility permits dynamic solutions to social ills. This, if true, undermines which of the following?

- ☐ a. Many of The Corporation documentary's suggestions for addressing corporate harm
- ☐ b. Hayek's argument in favor of decentralized economic planning
- ☐ c. Milton Friedman's view that corporations don't have social responsibilities.
- ☐ d. None of the above

all items on the above.

QUESTION 6**0.5 points****Save Answer**

The economist Milton Friedman, who was interviewed for The Corporation documentary, denies that corporations have social or moral responsibilities.

- ☐ True
☐ False

QUESTION 7**0.5 points****Save Answer**

Bastiat thought that, because protectionist policies help domestic workers or producers from foreign competition, such policies are good for the economy.

- ☐ True
☐ False

QUESTION 8**0.5 points****Save Answer**

Vandana Shiva, a environmental activist interviewed in The Corporation documentary, advocated "seed freedom," which would make corporations provide free seeds to any farmer who wanted them.

- ☐ True
☐ False

QUESTION 9**0.5 points****Save Answer**

Hayek suggests that a centrally planned economy is more efficient than a free market.

- ☐ True
☐ False

QUESTION 10**0.5 points****Save Answer**

In Bastiat's broken window parable, what is seen is the economic activity generated by paying the glazier to fix the broken window; what is unseen is the more productive economic activity that would have been generated if the window wouldn't have been broken.

- ☐ True
☐ False

QUESTION 11**0.5 points****Save Answer**

Corporations are legally treated like people. This may be problematic since corporations do not always act like normal people. The following are ways the documentary says corporations fail to act like normal people, **EXCEPT**:

- ☐ a. Corporations want to be successful.
☐ b. Corporations lie and cheat others for profit without remorse.
☐ c. Corporations do not maintain relationships.

- ☐ c. Corporations do not maintain relationships.
- ☐ d. Corporations have disregard for the safety of others.

QUESTION 12**0.5 points****Save Answer**

In the documentary, Professor of Business Ethics Joe Badaracco says that a corporation is a group of individuals working together to serve a variety of objectives. The objective he highlights the most is:

- ☐ a. Gaining sustained, increasing returns for the CEO in a legal fashion.
- ☐ b. Gaining sustained, increasing returns for owners of the corporation in a legal fashion.
- ☐ c. Gaining sustained, increasing returns for owners of the corporation in any way possible.
- ☐ d. Gaining sustained, increasing returns for the CEO in any way possible.

QUESTION 13**0.5 points****Save Answer**

According to the documentary, Corporations are externalizing machines.

- ☐ True
- ☐ False

QUESTION 14**0.5 points****Save Answer**

The Corporation documentary was most concerned about advertising practices that

- ☐ provided information.
- ☐ were for products that people don't really need.
- ☐ targeted older people.
- ☐ were deceptive or manipulative.

Click Save and Submit to save and submit. Click Save All Answers to save all answers.

Save All Answers**Save and Submit**