

## CBM 122- ECONOMIC DEVELOPMENT

I. Choose the letter of your answer.

1. It states that the measure of inequality should not be based on the number of income recipients.
  - a. Anonymity principle
  - b. Scale independence principle
  - c. Population independence principle
  - d. Transfer principle

2. Which of the following best explains the illustration below?



- a. Increase in private costs speeds up much faster than private returns.
  - b. As an individual decides to further his/her education, social return starts to overlap social cost.
  - c. An individual who decides to invest in human capital will incur a short run opportunity cost in terms of earnings to gain long term incentive of high wage.
  - d. It focuses on the idea of acquiring basic skills without a need to further one's education.
3. It refers to a concept at which money available at the present time is worth more than the identical sum in the future due to its potential earning capacity.
  - a. Human capital
  - b. Education
  - c. Discount rate
  - d. Rate of return
4. It pertains to the benefit of an individual having a high educational qualification with respect to prospects of earnings.
  - a. Derived demand

- b. Private benefit
  - c. Social benefit
  - d. Maximum social advantage
5. A graph reflecting the relationship between a country's income per capita and its inequality of income distribution.
  - a. Lorenz curve
  - b. Kuznets curve
  - c. Multidimensional poverty index
  - d. None of the above
6. The amount of schooling demanded that is sufficient to qualify an individual for modern-sector jobs appears to be related to or determined by the combined influence of four variables, except:
  - a. Wage or income differential
  - b. Probability of success in finding traditional-sector employment.
  - c. Opportunity costs of education
  - d. Private costs of education
7. Which of the following does not belong to economic characteristics of high-poverty groups?
  - a. Urban poverty
  - b. Women
  - c. Ethnic minorities
  - d. Indigenous populations
8. The number of children born alive each year per 1,000 population.
  - a. Death rate
  - b. Crude birth rate
  - c. Total fertility rate
  - d. Life expectancy at birth
9. The number of children that would be born to a woman if she were to live to the end of her childbearing years and bear children in accordance with the prevailing age-specific fertility rates.
  - a. Death rate
  - b. Crude birth rate

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