

Chapter 16 Quiz: 20 Points

1. Identify four reasons *why* the government intervenes in the economy. (4 points)
2. Provide two examples of *how* the government intervenes in the economy. (2 points)
3. What is the difference between a total monopoly and an effective monopoly? Provide one example of each. (4 points)
4. Provide one example of a legal monopoly. (2 points)
5. Identify and define two rights of consumer. (4 points)
6. Identify and define two economic indicators. (4 points)

Extra credit: Define planned obsolescence *or* provide an example to explain the right to repair. (1 point)