Review guide for 4th quarter Economics test

Below are the possible essay questions for the test. Good luck.

Are government and economics compatible? Sowell notes the advantages and disadvantages of governmental influence in the economy. Outline Sowell’s arguments for both, and show what his conclusion is. Make sure to include examples.

The Wall Street Journal notes, “Risk-taking is the mother’s milk of capitalism.” In light of this quote, examine stocks, bonds, and the different types of insurance. Provide a thorough treatment of each area, and include examples.

 Show how international trade benefits different nations. Are the restrictions placed on international trade justified, explain your answer. Include hour international transfers of wealth play a role in international trade. Illustrate your arguments using examples.