

16 Multiple choice questions

1. the total sum of the knowledge, skills, training and experience of workers, that contributes to the process of production; the quality of a labour force
 - a. human capital
 - b. inflation
 - c. capital
 - d. awards

2. the ability of labour to move between different locations
 - a. enterprise bargaining
 - b. capital
 - c. geographical mobility
 - d. employer association

3. where individuals seeking employment interact with employers who want to obtain the most appropriate labour skills for their production process
 - a. labour market
 - b. capital
 - c. labour force
 - d. awards

4. the growth of casual employment (and the relative decline of full-time permanent jobs) as a proportion of the local workforce
 - a. inflation
 - b. labour force
 - c. casualisation of work
 - d. aggregate demand

5. the sustained increase in the general level of prices over a period of time, usually one year; commonly measured by the percentage change in the Consumer Price Index (CPI)
 - a. human capital
 - b. awards
 - c. capital
 - d. inflation

6. a way of setting wages through an individual contract which adds to an award
 - a. enterprise agreement
 - b. common law agreement
 - c. labour force
 - d. labour market

7. the way in which an economy's income is spread among the members of different social and socio-economic groups
 - a. income distribution
 - b. inflation
 - c. employer association
 - d. labour market

8. negotiations between employers and employees about pay and work conditions at the level of the individual firm
 - a. enterprise agreement
 - b. geographical mobility
 - c. aggregate demand
 - d. enterprise bargaining

9. all the employed and unemployed persons in the country at any given time; also known as the workforce
 - a. awards
 - b. labour market
 - c. labour force
 - d. capital

10. the government agency that regulates industrial relations in Australia; it acts as an industrial tribunal
 - a. Fair Work Commission
 - b. income distribution
 - c. labour force
 - d. employer association

11. an organisation of employers that represents their interests of its members, in particular by helping employers to manage their relationships with employees and unions
 - a. inflation
 - b. employer association
 - c. income distribution
 - d. Fair Work Commission

12. the total demand for goods and services within the economy; components being consumption, investment, government spending and net exports
 - a. inflation
 - b. labour market
 - c. awards
 - d. aggregate demand

13. agreements that establish the minimum wage and working conditions for employees
 - a. inflation
 - b. capital
 - c. labour market
 - d. awards

14. the manufactured products used to produce goods and services, commonly described as the 'produced means of production'
 - a. inflation
 - b. human capital
 - c. capital
 - d. awards

15. a system which involves the laws, institutions and processes established to manage the relationship between employers and employees; the system determines wages and resolves conflicts in the labour market
 - a. income distribution
 - b. inflation
 - c. industrial relations system
 - d. casualisation of work

16. agreements normally negotiated between employers and groups of employees, usually represented by unions
 - a. enterprise agreement
 - b. aggregate demand
 - c. common law agreement
 - d. enterprise bargaining