

16 Multiple choice questions

1. the percentage of the working age population who are working or actively seeking work
 - a. real wage
 - b. superannuation
 - c. recession
 - d. participation rate

2. a situation where individuals want to work but are unable to find a job, and as a result labour resources in an economy are not utilised
 - a. real wage
 - b. recession
 - c. unemployment
 - d. trade union

3. the stage of the business cycle where there is decreasing economic activity, defined as two consecutive quarters of negative economic growth
 - a. real wage
 - b. superannuation
 - c. recession
 - d. trade union

4. the pay received by employees in dollar terms for their contribution to the production process, not adjusted for inflation
 - a. structural change
 - b. real wage
 - c. outsourcing
 - d. nominal wage

5. the process by which the pattern of production in an economy is altered over time, and certain products, processes of production, and even industries disappear, while others emerge
 - a. nominal wage
 - b. real wage
 - c. outsourcing
 - d. structural change

6. the number of people in an economy aged over 15 (the working age group)
 - a. working age population
 - b. superannuation
 - c. non-wage outcomes
 - d. trade union
7. those that have been unemployed for a year or longer
 - a. non-wage outcomes
 - b. trade union
 - c. unemployment
 - d. long-term unemployed
8. a form of saving that individuals cannot access until they reach retirement age
 - a. recession
 - b. superannuation
 - c. trade union
 - d. outsourcing
9. the quantity of output produced in a production process per unit of labour per unit of time
 - a. outsourcing
 - b. labour productivity
 - c. recession
 - d. superannuation
10. the output per unit of labour per unit of time
 - a. labour productivity
 - b. structural change
 - c. productivity of labour
 - d. participation rate
11. the ability of labour to move between different occupations
 - a. structural change
 - b. participation rate
 - c. labour productivity
 - d. occupational mobility

12. where organisations pay a private sector company or an individual to do non-core functions
 - a. outsourcing
 - b. recession
 - c. trade union
 - d. superannuation
13. a measure of the actual purchasing power of money wages; adjusting nominal wages for the effects of inflation
 - a. recession
 - b. nominal wage
 - c. trade union
 - d. real wage
14. the benefits that many employees receive in addition to their ordinary and overtime payments, such as sick leave, superannuation, a company car, study leave or arrangements for employees to work from home for part of the week
 - a. trade union
 - b. non-wage outcomes
 - c. outsourcing
 - d. nominal wage
15. an association of employees that is supposed to represent the interests of its members, particularly relating to pay and working conditions
 - a. trade union
 - b. superannuation
 - c. recession
 - d. real wage
16. a system of awards specific to individual industries or occupations
 - a. nominal wage
 - b. National Employment Standards
 - c. long-term unemployed
 - d. unemployment