

Quiz No. 1

Weeks 1 and 2, on *International Economic Development and Poverty and Income Growth*

Name: _____

All questions are true/false. Please enter a "T" if the statement is correct, and "F" otherwise.

In AGEC 340, the course project should describe the scholarly literature on something _____

In AGEC 340, the course project's subject can be anything of interest to you _____

In AGEC 340, the course project is to be done in teams using PowerPoint _____

In AGEC 340, the course project will be uploaded and compared online to other writing _____

Economics offers ways to explain the past, predict the future, and choose desirable actions _____

Economics explains events as resulting from optimization by each person
(e.g. optimization by each farmer and each consumer) _____

Economics explains events as resulting from equilibrium among people
(e.g. equilibrium between all farmers and all consumers) _____

Of the students in AGEC 340, a majority (more than 50%) have never left the U.S. _____

Of the students in AGEC 340, a majority (more than 50%) aim for agriculture-related jobs _____

In Africa, farmers usually have lower incomes than other people in their own country _____

In the US, farmers usually have lower incomes than other people in their own country _____

Comparing incomes in Purchasing Power Parity (PPP) terms helps compare living standards _____

Average income in the world's poorest countries is under \$1/day at market exchange rates _____

Average income in the world's poorest countries is under \$1/day at local prices (in PPP terms) _____

In the 1990s and early 2000s, the number of all people earning under PPP \$1/day declined _____

In the 1990s and early 2000s, the share of all people earning under PPP \$1/day declined _____

In the world's poorest regions, a majority of workers (more than 50%) are employed on farms _____

In the world's poorest regions, a majority of income (more than 50%) is earned on farms _____

In the world's richest countries, a small share of workers (under 10%) are employed on farms _____

In the world's richest countries, a small share of income (under 10%) is earned on farms _____

The world's poorest regions tend to be located in high-rainfall areas _____

The world's poorest regions tend to be located in Eastern areas _____

The world's poorest regions tend to be located in tropical areas _____

Since the 1950s, life expectancies have tended to increase steadily in most countries _____

Since the 1950s, income per person has tended to increase steadily in most countries _____