

Young Economist

Lesson 19:

Tariffs and Quotas

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4. Chapter: Lesson 19: Tariffs and Quotas

1. Lesson 19: Tariffs and Quotas Questions

4.1.1. An economic philosophy/doctrine which holds that a country grows ri...

Author: Robert Murphy

An economic philosophy/doctrine which holds that a country grows rich by encouraging exports and discouraging imports.

Please choose only one answer:

- communism
- capitalism
- mercantilism
- socialism

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4.1.2. Goods and services sold to foreigners are called
A tariffs.

Author: Robert Murphy

Goods and services sold to foreigners are called

A tariffs.

Please choose only one answer:

- exports.
- quotas.
- imports.

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4.1.3. Goods and services bought from foreigners are called

Author: Robert Murphy

Goods and services bought from foreigners are called

Please choose only one answer:

- tariffs.
- exports.
- quotas.
- imports.

Check the answer of this question online at QuizOver.com:

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4.1.4. Taxes placed on goods and services bought from foreigners are called

Author: Robert Murphy

Taxes placed on goods and services bought from foreigners are called

Please choose only one answer:

- tariffs.
- exports.
- quotas.
- imports.

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4.1.5. Limits on the total amount people can buy from foreigners are called

Author: Robert Murphy

Limits on the total amount people can buy from foreigners are called

Please choose only one answer:

- tariffs.
- exports.
- quotas.
- imports.

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4.1.6. Who destroyed the intellectual justification for mercantilist polic...

Author: Robert Murphy

Who destroyed the intellectual justification for mercantilist policies?

Please choose only one answer:

- Thomas Jefferson
- Adam Smith
- Lord Acton
- Thor

Check the answer of this question online at QuizOver.com:

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4.1.7. When applied to trade or trade policies, this adjective suggests mo...

Author: Robert Murphy

When applied to trade or trade policies, this adjective suggests modern-day mercantilist sentiment.

Please choose only one answer:

- strict
- obstructionist
- deregulated
- protectionist

Check the answer of this question online at QuizOver.com:

Question: [When applied to trade or trade policies by Dr. Robert Murphy @Mises](#)

Flashcards:

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4.1.8. Which 1776 book most famously demolished mercantilism as an idea an...

Author: Robert Murphy

Which 1776 book most famously demolished mercantilism as an idea and began to build the case for free trade?

Please choose only one answer:

- The Rights of Man
- The Declaration of Independence
- The Wealth of Nations
- Harry Potter and the Laissez-Fairy

Check the answer of this question online at QuizOver.com:

Question: [Which 1776 book most famously demolished by Dr. Robert Murphy @Mises](#)

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4.1.9. Most economists think that tariffs make trade fair.

Author: Robert Murphy

Most economists think that tariffs make trade fair.

Please choose only one answer:

- True
- False

Check the answer of this question online at QuizOver.com:

Question: [Most economists think that tariffs make by Dr. Robert Murphy @Mises](#)

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4.1.10. Trade with Chinese companies benefits American consumers.

Author: Robert Murphy

Trade with Chinese companies benefits American consumers.

Please choose only one answer:

- True
- False

Check the answer of this question online at QuizOver.com:

Question: [Trade with Chinese companies benefits American by Dr. Robert Murphy](#)

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4.1.11. Free trade only benefits a country if other countries also practice...

Author: Robert Murphy

Free trade only benefits a country if other countries also practice free trade.

Please choose only one answer:

- True
- False

Check the answer of this question online at QuizOver.com:

Question: [Free trade only benefits a country if other by Dr. Robert Murphy](#)

Flashcards:

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4.1.12. A government can make its own people (on average) richer by removin...

Author: Robert Murphy

A government can make its own people (on average) richer by removing trade barriers.

Please choose only one answer:

- True
- False

Check the answer of this question online at QuizOver.com:

Question: [A government can make its own people on by Dr. Robert Murphy @Mises](#)

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