



Chapter 4: The 21st Century Global Economy

Part 1 Instructions: Select the BEST answer choice for each multiple-choice question.
(4 points each)

____ 1. Which term best describes an international system for buying and selling goods and services?

- A. commerce
- B. free trade
- C. global marketplace
- D. mercantilism

____ 2. Use the information to answer the question.

____?____
<ul style="list-style-type: none">• age• gender• income• education level

What title would BEST label these categories about a population?

- A. demographics
- B. employment barriers
- C. factors affecting health
- D. workforce characteristics

____ 3. Use the information to answer the question.

Juan operates a crane for a West Virginia shipping company for 40 hours each week. At the end of the week, the company pays him money in exchange for the work.

- A. expenses
- B. income
- C. interest
- D. investment

____ 4. Marco Polo's travels are known for encouraging trade between European countries and which Asian country?

- A. China
- B. Japan
- C. Orient
- D. Russia



- ___ 5. What advantages does a good credit history give to a person?
- A. the ability to get a credit card
 - B. opportunities for a job with a higher income
 - C. a chance to open a checking account at a bank
 - D. the opportunity for future credit and a lower interest rate
- ___ 6. Which term describes a plan for how a person receives and spends their money?
- A. budget
 - B. credit
 - C. income
 - D. investments
- ___ 7. Which term describes money paid for the use of another person's money?
- A. income
 - B. interest
 - C. savings
 - D. stocks
- ___ 8. Use the information to answer the question.

___?___
<ul style="list-style-type: none">• bonds• certificates of deposit• house• stocks

- What would be the BEST title for this list?
- A. Types of Bank Accounts
 - B. Types of Credit
 - C. Ways to Invest Money
 - D. Ways to Save Money
- ___ 9. Which term describes the voluntary exchange of goods and services?
- A. commerce
 - B. exports
 - C. mercantilism
 - D. trade

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- ____ 10. Which statement BEST summarizes Great Britain's economic policy of mercantilism in the colonial period?
- A. Great Britain wanted more colonies to spread Christianity around the world.
 - B. British mercantilism depended on trade with China and India to exchange goods at low prices.
 - C. Great Britain's mercantilism focused on the exploration of the New World and building trade relationships with people in new markets.
 - D. British mercantilism aimed to increase the country's wealth by establishing colonies and ensuring that the value of the country's exports was great than its imports.
- ____ 11. What is the purpose of making investments such as stock and bonds?
- A. to make money in the future
 - B. to earn interest in with low risk
 - C. to save money for emergencies
 - D. to borrow money for large purchases such as a home or car
- ____ 12. Reduced demand for which West Virginia natural resource resulted in job losses in the state in the 2010s?
- A. coal
 - B. natural gas
 - C. hospital care
 - D. automobile manufacturing
- ____ 13. Which fact is evidence that West Virginia has a role in the global economy?
- A. West Virginia exported \$2.13 billion in goods to Canada in 2023.
 - B. Extractive industries are a major part of West Virginia's economy.
 - C. Coal is one of the most important natural resources in West Virginia.
 - D. The Ohio River provides a means to transport raw materials and finished goods to market.
- ____ 14. Which demographic factor has a negative impact on West Virginia's economic growth?
- A. tariffs on imported goods
 - B. an aging, unhealthy population
 - C. high interest rates on credit cards
 - D. a reduction in the demand for coal

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- ____ 15. What would be a cause of West Virginia's positive net migration during the early 2020s?
- A. access to healthcare and increased demand for coal
 - B. increased demand for coal and new economic opportunities
 - C. the availability of outdoor recreation activities and access to healthcare
 - D. the availability of outdoor recreation activities and new economic opportunities
- ____ 16. Why do countries place a tariff on certain imported goods?
- A. to increase the price of goods made in their country so businesses can make more money
 - B. to decrease the price of goods made in their country so businesses can make more money
 - C. to increase the price of imported goods so consumers will instead purchase goods made in their country
 - D. to decrease the price of imported goods so consumers will instead purchase goods made in their country
- ____ 17. Which statement is evidence of a benefit from foreign investment in West Virginia?
- A. Japanese carmaker Toyota opened a factory in West Virginia in 1996.
 - B. West Virginia exported about \$1.3 billion in coal to foreign countries in 2023.
 - C. In 2021, foreign-controlled companies employed over 28,000 West Virginians.
 - D. West Virginia imported \$4.1 billion in goods from foreign countries in 2023.
- ____ 18. Which of the following is an effect of increased natural gas production in West Virginia?
- A. a decrease in jobs in the natural gas industry
 - B. an increase in jobs in the natural gas industry
 - C. a decrease in demand for wind and solar power use
 - D. an increase in demand for wind and solar power use

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____ 19. Which is BEST describes the activities of an economy based on commerce?

- A. the growing of crops
- B. the buying and selling of goods
- C. exporting of raw materials to other countries
- D. creating finished goods for use in one's own country

____ 20. Which is a barrier to free trade?

- A. credit
- B. interest
- C. mass production
- D. tariff

Part 2 Constructed Response

(10 points each)

1. In paragraph form, identify and explain the economic impact of various industries in West Virginia. This rubric will be used to score your response.

2 points	4 points	6 points	8 points	10 points
Identifies one or two industries.	Identifies and explains one or two industries.	Identifies and explains three industries.	Identifies and explains three industries and their economic impact.	Identifies and explains four industries and their economic impact.

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2. In paragraph form, describe the demographic factors of age, health, and migration. Explain how these factors affect the available workforce in West Virginia. This rubric will be used to score your response.

2 points	4 points	6 points	8 points	10 points
Describes one factor.	Describes two factors.	Describes one factor and explains how it affects the state's available workforce.	Describes two factors and explains how they affect the state's available workforce.	Describes three factors and explains how they affect the state's available workforce.
