

Class : اقتصاد كمي

Student Name:

The first exam of English

Task 1: Choose the BEST answer for each question by circling the corresponding letter.
(4 pts)

- 1) Which term refers to the total value of all goods and services produced in a country ?
 - Inflation
 - B) GDP (Gross Domestic Product)
 - C) Bureaucracy
 - D) Micro-econometrics
- 2) In the Structuralist Approach, a « Hierarchy » means :
 - A) Everyone has the same power.
 - B) A system where people are ranked one above the other by status.
 - C) A business with no rules.
 - D) Personal friendships are more important than work.
- 3) « Macro-econometrics » focuses on :
 - A) Small choices made by single families.
 - B) The price of a single loaf of bread.
 - C) The « Big Picture » of a whole country's economy.
 - D) Only the technology sector.
- 4) In the Labor Market, « Supply » refers to :
 - A) The companies that need to hire workers.
 - B) The total amount of money in the bank.
 - C) The amount of workers available to work.
 - D) The price of oil and gas.

Task 2: Read each statement. Write T for True or F for False. If the statement is False, briefly correct it to make it true.(6 pts)

1)[] Micro-econometrics studies the economic decisions of individuals, families, or small companies. Correction (if false) :

2)[] Inflation describes a continuous fall in the prices of goods and services. Correction (if false) :

3)[] A Recession is a period when business activity slows down and the economy declines. Correction (if false) :

4)[] Division of Labor means that one worker performs every single task in a factory to stay busy. Correction (if false) :

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Task 3: Fill in the blank (5 pts)

Use the words in the box to complete the sentences below.

Forecast | Data | Efficiency | Independent | Wage

1. To make a smart business decision, you must first collect _____ like population size or past sales.
2. An _____ variable is the factor that causes a result (for example, education level affecting income).
3. Using new technology can increase the _____ of a bank by saving time and money.
4. An economic _____ is a prediction or estimate of what might happen in the future.
5. The _____ is the money paid to an employee, often per hour or per week.

Task 4 : Reorder the Paragraph

The following steps for « Using Econometrics in a Business Plan » are in the wrong order. Number them 1 to 4 to show the correct sequence.(5 pts)

- [] Modeling : Experts use mathematical models to find relationships between different types of information.
- [] Forecasting : Based on these models, a company can predict potential revenue or future outcomes.
- [] Data Collection : The first step is to gather relevant facts and numbers, like inflation rates or past sales.
- [] Decision Making : The business owner uses the predictions to write a better and more accurate business plan.

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Task 2: Read each statement. Write T for True or F for False. If the statement is False, briefly correct it to make it true.(6 pts)

1) **[T]** Micro-econometrics studies the economic decisions of individuals, families, or small companies. Correction (if false) :

2) **[F]** Inflation describes a continuous fall in the prices of goods and services. Correction (if false) :

Inflation is a rise in prices

3) **[T]** A Recession is a period when business activity slows down and the economy declines. Correction (if false) :

4) **[F]** Division of Labor means that one worker performs every single task in a factory to stay busy. Correction (if false) :

Division of labor means breaking a big job into smaller tasks for different people

Task 3: Fill in the blank (5 pts)

Use the words in the box to complete the sentences below.

Forecast | Data | Efficiency | Independent | Wage

1. To make a smart business decision, you must first collect **data** like population size or past sales.
2. An **independent** variable is the factor that causes a result (for example, education level affecting income).
3. Using new technology can increase the **Efficiency** of a bank by saving time and money.
4. An economic **Forecast** is a prediction or estimate of what might happen in the future.
5. The **Wage** is the money paid to an employee, often per hour or per week.

Task 4 : Reorder the Paragraph

The following steps for « Using Econometrics in a Business Plan » are in the wrong order. Number them 1 to 4 to show the correct sequence. **(5 pts)**

- **[2]** Modeling : Experts use mathematical models to find relationships between different types of information.
- **[3]** Forecasting : Based on these models, a company can predict potential revenue or future outcomes.
- **[1]** Data Collection : The first step is to gather relevant facts and numbers, like inflation rates or past sales.
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