

Chapter – 13 | The Value of Work

QUIZ
PART-01

1. What is an economic activity?
- A. An activity done purely for fun
 - B. An activity performed in exchange for money or money's worth
 - C. A voluntary community service
 - D. A leisure-time hobby (B)

Explanation: Economic activities are performed to earn money or its equivalent value.

2. Which of the following is an example of a non-economic activity?
- A. Selling vegetables in a market
 - B. Teaching children as a paid tutor
 - C. A parent helping a child with homework
 - D. Arguing a legal case for a fee (C)

Explanation: Helping a child with homework is done out of love or care and not for money.

3. What is a market?
- A. A government office
 - B. A place for entertainment
 - C. A place where people exchange goods and services
 - D. A school playground (C)

Explanation: A market is where goods and services are bought and sold, typically for money.

4. What is a fee?
- A. A type of tax
 - B. Money paid to a friend
 - C. A payment for professional advice or service
 - D. A discount on a product (C)

Explanation: A fee is a payment given in return for professional services like those from doctors or lawyers.

5. Which of these is an economic activity?
- A. Helping a neighbor carry groceries
 - B. Gardening for relaxation
 - C. Working at a garment shop for a salary
 - D. Teaching children voluntarily (C)

Explanation: Working at a shop in return for salary is a paid service, hence economic.

6. What is meant by "money's worth"?
- A. The amount of cash available
 - B. The emotional value of a gift
 - C. The value a person places on something based on its benefit
 - D. The official price set by the government (C)

Explanation: Money's worth refers to how much value someone sees in something based on its benefit.

7. Which of these activities is performed out of love or respect?
- A. Selling groceries
 - B. Volunteering to teach children
 - C. Running a business
 - D. Working as a software developer (B)

Explanation: Volunteering is done from feelings like love, care, or respect and not for monetary gain.

8. Geeta, who works as an Air Force pilot and receives a salary, is engaged in which type of activity?
- A. Social activity
 - B. Recreational activity
 - C. Economic activity
 - D. Non-economic activity (C)

Explanation: Since Geeta is salaried, her work qualifies as an economic activity.

9. Which of the following best describes a non-economic activity?
- A. Buying a product from a store
 - B. Earning commission through sales
 - C. Cooking meals for your family without payment
 - D. Offering consultancy for a fee (C)

Explanation: Cooking for family without pay is done from care or responsibility, not for income.

10. Which feelings commonly motivate non-economic activities?
- A. Greed and power
 - B. Fame and popularity
 - C. Gratitude, love, care, and respect
 - D. Profit and success (C)

Explanation: Non-economic activities are driven by emotional values rather than financial gain.