Quiz #3 for Week 3 on Reading in Mises Money and Credit Chapters 5 and 6 Question 1

How did Bohm-Bawerk classify money?

• a. Consumption good

● b. Production good ✓

c. Medium of exchange

Feedback

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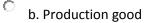
The correct answer is: Production good.

Question 2

Question text How did Mises classify money?

Select one:

0 a. Consumption good





c. Medium of exchange 🗸

Feedback

The correct answer is: Medium of exchange.

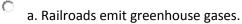
Question 3

Question text

What was Mises' argument against the attempt to classify money as a good (like railroads) used for bringing goods to market?

Select one:

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b. Society is richer if there are more railroads, but not if there is more money. \checkmark

0 c. Railroads don't really contribute to human welfare.

Feedback

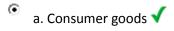
The correct answer is: Society is richer if there are more railroads, but not if there is more money...

Question 4

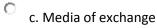
Question text

The laws of valuation of which type of good involve marginal utility in directly satisfying preferences?

Select one:







Feedback The correct answer is: Consumer goods.

Question 5

Question text

The laws of valuation of which type of good involve marginal physical productivity?

Select one:

 \odot a. Producer goods 🗸

O b. Consumer goods

c. Media of exchange

Feedback

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The correct answer is: Producer goods.

Question 6

Question text

The laws of valuation of which type of good involve expected purchasing power?

Select one:

- [○] a. Media of exchange ✓
- b. Consumer goods
- C. Producer goods

The correct answer is: Media of exchange.

Question 7

Question text

Does Bohm-Bawerk think money is part of private capital?

Select one:

• a. Mises doesn't give us enough information to decide.

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🖲 b. Yes 🗸
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C. No

The correct answer is: Yes.

Question 8

Does Bohm-Bawerk think money is part of social capital?

Select one:

o a. No





Feedback The correct answer is: Yes.

Question 9

Does Mises think money is part of social capital?

Select one:

• a. Mises doesn't give us enough information to decide.



Feedback The correct answer is: No.

Question 10

Question text Could there be money in a socialist state?

Select one:

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• a. Yes, there would probably be claim tickets entitling workers to a fraction of total output.

b. Yes, if the authorities allowed citizens to exchange consumer goods. \checkmark

c. No, because by definition under socialism the government owns the means of production.

Feedback

The correct answer is: Yes, if the authorities allowed citizens to exchange consumer goods..