Economics

Chapter 8 Quiz Review

1. What are the 6 factors that affect workers entering the labor force? List two examples for each.
2. When and why did our economy switch from labor intensive to captial intensive?
   1. What is labor intensive?
   2. What is capital intensive?
3. List 3 ways in which the composition of the labor force in the United States has changed since the 1700’s.
4. Define Affirmative Action.
5. Explain the significance of the Fair Labor Standards Act.
6. How does the government ensure fair treatment of workers?
7. What is a union? What conditions led to the development of labor unions?
8. What is a fringe benefit
9. What major issues generally are discussed in contract negotiations? Describe how each of these issues can affect workers.
10. Compare: Collective Bargaining Vs. Mediation
11. What can happen when unions and management fail to reach an agreement?
    1. Union Tactics (list and explain 3 tactics)
    2. Management Responses (list and explain 3 responses)