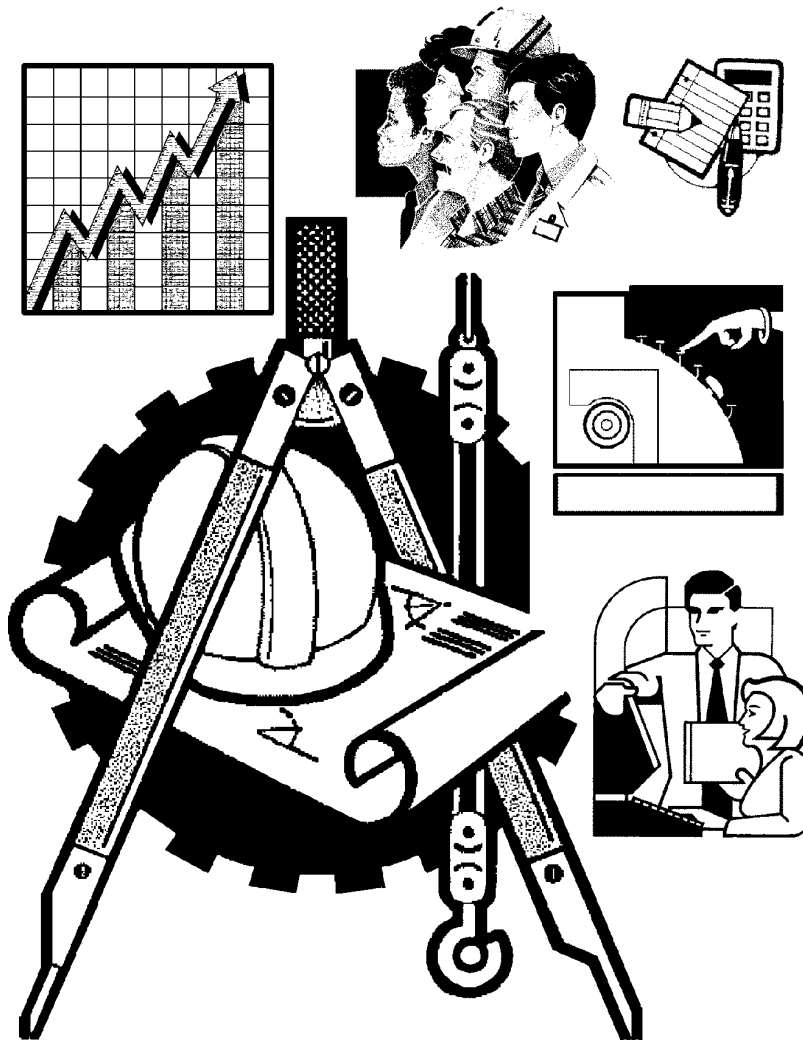


# *How We Live*

Economic Wisdom Simplified



**TEST PACKET**

Copyright © 2010, 2006 by Christian Liberty Press  
January 2010 edition

All rights reserved. No part of this test packet may be reproduced or transmitted in any form or by any means, electronic or mechanical, without written permission from the publisher. Brief quotations embodied in critical articles or reviews are permitted.

A publication of

***Christian Liberty Press***

502 West Euclid Avenue

Arlington Heights, Illinois 60004-5402

**[www.christianlibertypress.com](http://www.christianlibertypress.com)**

Prepared by Claudia Bostic and Lars R. Johnson

Layout and editing by Eric L. Pfeiffelman and Edward J. Shewan

Copyediting by Diane C. Olson

Test 4 Supplement, “Presenting a Short Speech,” adapted from *How to Study*, by  
Edward J. Shewan

ISBN 978-1-932971-36-1 (print)

978-1-935796-87-9 (eBook PDF)

Printed in the United States of America

# Introduction

Economics has been called the “dismal science,” and has often been presented in a rather “dry,” uninteresting manner. It is, therefore, rarely studied by most people. As a result, the economic knowledge of most Americans tends to be superficial at best. Yet this lack of knowledge can, and often does, lead to misunderstanding of the economic world around us. Christian Liberty Press is pleased, therefore, to offer *How We Live: Economic Wisdom Simplified* in an effort to rectify this lack of knowledge. While only a small booklet, it provides students with a simple yet helpful explanation of how and why a free market economy succeeds.

## Before You Begin

Start by removing the tests and test key from this test packet. Remove the staple and place the tests and test key in a safe location for future use. The test key has been three-hole punched for placement in a notebook for exclusive use by the instructor.

We also encourage you to summarize this introduction to your students before starting the course so that they will be adequately prepared for taking these tests.

## The Test Packet

This test packet consists of four tests, which should be used to evaluate your student’s understanding of the material. All of the material in the booklet is covered in these tests, so your student should read the entire text, including the introductory sections entitled “The Purpose of This Book” and “The Formula for Man’s Material Welfare.”

The first two tests are objective exams—multiple choice and true or false, covering specific portions of the text. The specific pages covered on these tests are indicated on the tests themselves. The third test is a comprehensive exam, covering the entire booklet. This is a short answer test, requiring answers that will be at least one sentence in length, and can be as long as a short paragraph. The answers provided by the student should be in complete sentences.

The final exam requires your student to present an oral summary of the text to the instructor. The student should think of this summary as an oral examination. It will determine whether or not your student has learned the material to such a point that he can articulate the subject matter orally. It will also give him practice in giving a speech. The checklist found on Test 4 should be used by the instructor in evaluating the student’s presentation, and may also be used as a guide to help prepare your student for what is expected of him when giving his oral summary.

The oral examination should be given in accordance with the guidelines given in “Presenting a Short Speech,” which is found as a supplemental sheet next to Test 4. This information has been adapted to this course from material located in *How to Study*, which is published by Christian Liberty Press. In order to prepare for the fourth test, your student should pay particular attention to this supplement, following its guidelines carefully.

Finally, we have also included a test key to aid the instructor in grading the student's tests. This key is separated from the tests by a divider and is meant to help instructors evaluate their students' performance. **Students must not have any direct or indirect access to the test key.** Any student access to the test key invalidates a given test or set of tests as a measure of student performance.

---

Thank you for your use of *How We Live: Economic Wisdom Simplified*. May God bless you and your students as they grow in economic wisdom and use it to His glory.



**Christian Liberty Press**

502 W. Euclid Avenue, Arlington Heights, IL 60004-5402  
Tel.: 800-348-0899 Web site: www.christianlibertypress.com

Name \_\_\_\_\_

Date \_\_\_\_\_

<b>Test 1</b>	<b>HOW WE LIVE</b> Pages 1-15	FOR USE BY CLP CUSTOMERS ONLY
---------------	----------------------------------	----------------------------------

Grade Level \_\_\_\_\_ Score \_\_\_\_\_

**CHOOSE the best answer and write the corresponding letter in the blank. Each question is worth 5 points.**

- \_\_\_\_\_ 1. \_\_\_\_\_  
a. \_\_\_\_\_ b. \_\_\_\_\_ c. \_\_\_\_\_
- \_\_\_\_\_ 2. \_\_\_\_\_  
a. \_\_\_\_\_ b. \_\_\_\_\_ c. \_\_\_\_\_
- \_\_\_\_\_ 3. \_\_\_\_\_  
a. \_\_\_\_\_ b. \_\_\_\_\_ c. \_\_\_\_\_
- \_\_\_\_\_ 4. \_\_\_\_\_  
a. \_\_\_\_\_ b. \_\_\_\_\_ c. \_\_\_\_\_
- \_\_\_\_\_ 5. \_\_\_\_\_  
a. \_\_\_\_\_ b. \_\_\_\_\_ c. \_\_\_\_\_
- \_\_\_\_\_ 6. \_\_\_\_\_  
a. \_\_\_\_\_ b. \_\_\_\_\_ c. \_\_\_\_\_
- \_\_\_\_\_ 7. \_\_\_\_\_  
a. \_\_\_\_\_ b. \_\_\_\_\_ c. \_\_\_\_\_
- \_\_\_\_\_ 8. \_\_\_\_\_  
a. \_\_\_\_\_ b. \_\_\_\_\_ c. \_\_\_\_\_
- \_\_\_\_\_ 9. \_\_\_\_\_  
a. \_\_\_\_\_ b. \_\_\_\_\_ c. \_\_\_\_\_
- \_\_\_\_\_ 10. \_\_\_\_\_  
a. \_\_\_\_\_  
b. \_\_\_\_\_  
c. \_\_\_\_\_

Copyright © 2010 Christian Liberty Press

Carefully read each statement and circle the T (for true) or F (for false). Each question is worth 5 points.

T F 11.

T F 12.

T F 13.

T F 14.

T F 15.

T F 16.

T F 17.

T F 18.

T F 19.

T F 20.

[The content of this section is heavily blurred and illegible.]

Copyright © 2010 Christian Liberty Press

**Do NOT submit this test to Christian Liberty for grading.  
CLP customers are responsible for recording and maintaining their own records.**