

Name _____

Discovering the Wonders of Socialism: Key Characteristics Revealed

Multiple Choice Questions

1. What is a key characteristic of a socialist economy?
 - a) Private ownership of resources
 - b) Central planning by the government
 - c) Fierce market competition
 - d) Concentration of wealth in a few hands

2. Who owns and controls the means of production in a socialist economy?
 - a) Private individuals and corporations
 - b) The government
 - c) Collective ownership by the people
 - d) Large corporations

3. What is the primary goal of social welfare programs in socialism?
 - a) To promote market competition
 - b) To limit government control
 - c) To provide assistance to those in need
 - d) To concentrate wealth among a select few

4. How does socialism address income inequality?
 - a) By encouraging unlimited market competition
 - b) By focusing on the public good
 - c) By providing social welfare programs and equitable distribution of resources
 - d) By promoting private ownership of resources

5. What role does the government typically play in a socialist economy?
 - a) Limited role in economic planning
 - b) Central planning and control of major industries
 - c) Promoting fierce market competition
 - d) No role in resource allocation

