

# CANADIAN ECONOMY 2203

## SAMPLE EXAM

### Unit IV - Chapter 8 (pp.119-139)

- 1) Define or explain ten (10) of the following:
  - a) work-to-rule
  - b) direct demand
  - c) open shop
  - d) labour unions
  - e) public sector unions
  - f) Rand Formula
  - g) lockout
  - h) closed shop
  - i) derived demand
  - j) union dues
- 2) How do you think knowing about the trends in the labor market benefits you in the present?
- 3) List and explain the factors that shift the labor supply curve.
- 4) Explain why the labor supply curve for high-skilled labor is above the labor supply curve for low-skilled labor.
- 5) Besides a strike, what tools are available to a union in order to place pressure on an employer when negotiating a collective agreement.
- 6) Lawyers tend to have a higher hourly wage rate than retail store workers. What factors contribute to this higher wage rate? Explain using supply and demand curve analysis.