

Week 1
Module 1: Introduction to Economic Development
Self-Assessment

Instructions: Now that you have learned the concepts and principles of Economic Development, it is time to assess your understanding and reflect on how these ideas apply to real-life situations. Carefully answer the following questions and activities to measure your knowledge, critical thinking, and appreciation of the importance of economic development in society.

A. ESSAY (20 POINTS)

Essay Question: “Why should economic development focus on improving people’s quality of life and not only on increasing GDP?”

Discuss the importance of:

- Poverty reduction
- Education
- Healthcare
- Equality
- Employment opportunities
- Human freedom and dignity

Criteria	Excellent	Good	Fair	Poor	Points
Understanding of Economic Development Concepts	8	6	4	2	/8
Depth of Analysis and Critical Thinking	5	4	3	1	/5
Use of Philippine Examples	4	3	2	1	/4
Grammar, Organization, and Coherence	3	2	1	0	/3
TOTAL					/20

MULTIPLE CHOICE (30 ITEMS)

Choose the letter of the correct answer.

1. Economic development refers to:
A. Increase in exports only
B. Long-term improvement in quality of life
C. Reduction of taxes
D. Increase in military spending
2. Which of the following best describes economic growth?
A. Reduction in inequality
B. Increase in GDP
C. Improvement in healthcare
D. Expansion of freedoms
3. Which program aims to improve infrastructure in the Philippines?
A. K-12 Program
B. 4Ps
C. Build Better More
D. TESDA
4. Which factor directly improves worker productivity?
A. Corruption
B. Inflation
C. Education
D. Political instability

5. The Philippines remains vulnerable to:
 - A. Desertification only
 - B. Typhoons and floods
 - C. Snowstorms
 - D. Volcanic inactivity
6. Economic development includes:
 - A. Equality and sustainability
 - B. Higher military budget
 - C. More imported products
 - D. Currency devaluation
7. GDP is mainly used to measure:
 - A. Happiness
 - B. Political freedom
 - C. Economic growth
 - D. Human dignity
8. Which organization manages inflation and monetary policy in the Philippines?
 - A. DOLE
 - B. BSP
 - C. DSWD
 - D. CHED
9. Which of the following is an example of infrastructure?
 - A. Teachers
 - B. Hospitals only
 - C. Roads and bridges
 - D. Farmers
10. OFW remittances mainly:
 - A. Weaken the economy
 - B. Support Filipino families
 - C. Eliminate poverty completely
 - D. Reduce employment abroad
11. Which law encourages businesses to invest in the Philippines?
 - A. CREATE Law
 - B. Anti-Terror Law
 - C. Rice Tariffication Law
 - D. Local Government Code
12. Economic development is broader than economic growth because it includes:
 - A. Human welfare
 - B. Import taxes
 - C. Population decline
 - D. Currency exchange only
13. Which is considered a challenge to Philippine development?
 - A. Equal distribution of wealth
 - B. Low inflation forever
 - C. Corruption
 - D. Unlimited employment
14. Technology improves:
 - A. Productivity and communication
 - B. Inflation
 - C. Poverty rates
 - D. Population decline
15. According to Denis Goulet, development has:
 - A. Two core values
 - B. Three core values
 - C. Four core values
 - D. Five core values
16. Sustenance refers to:
 - A. Entertainment
 - B. Basic human needs
 - C. Luxury goods
 - D. Social media access
17. Self-esteem in development means:
 - A. Political dominance
 - B. Respect and dignity
 - C. Luxury living
 - D. Foreign employment
18. Freedom from servitude means:
 - A. Lack of responsibilities
 - B. Increased choices and opportunities
 - C. Higher taxes
 - D. Population growth
19. Amartya Sen emphasized:
 - A. Military expansion
 - B. Human capabilities and freedom
 - C. Agricultural exports only
 - D. Currency manipulation

20. Adaptive preferences occur when:
- A. People reject development
 - B. Poverty becomes normalized
 - C. GDP rapidly increases
 - D. Technology improves
21. Which is NOT included in the World Happiness Report?
- A. Income
 - B. Freedom
 - C. Generosity
 - D. Gold reserves
22. South Korea still experiences:
- A. Zero stress
 - B. Low competition
 - C. Mental health concerns
 - D. No economic growth
23. Which best describes macroeconomic stability?
- A. Controlled inflation
 - B. Unlimited imports
 - C. Rapid population growth
 - D. Weak currency forever
24. Informal employment usually involves:
- A. Stable benefits
 - B. Permanent security
 - C. Unstable income
 - D. High salaries only
25. Learning poverty refers to:
- A. Lack of internet games
 - B. Poor educational outcomes
 - C. Short school hours
 - D. Teacher unemployment
26. Which is an example of digital transformation?
- A. Manual banking only
 - B. Online government services
 - C. Horse transportation
 - D. Printed communication only
27. Economic growth may not reduce:
- A. National production
 - B. Investments
 - C. Inequality
 - D. Exports
28. Which region experiences faster economic activity?
- A. Remote islands only
 - B. Metro Manila
 - C. Mountain villages only
 - D. Isolated communities
29. True development is:
- A. GDP-centered only
 - B. People-centered
 - C. Export-centered only
 - D. Tax-centered only
30. Which best explains economic development?
- A. Increase in output alone
 - B. Improvement in human well-being
 - C. Reduction of imports only
 - D. Increase in population only

Answer Key

- 1 **B**
- 2 **B**
- 3 **C**
- 4 **C**
- 5 **B**
- 6 **A**
- 7 **C**
- 8 **B**
- 9 **C**
- 10 **B**
- 11 **A**
- 12 **A**
- 13 **C**
- 14 **A**
- 15 **B**
- 16 **B**
- 17 **B**
- 18 **B**
- 19 **B**
- 20 **B**
- 21 **D**
- 22 **C**
- 23 **A**
- 24 **C**
- 25 **B**
- 26 **B**
- 27 **C**
- 28 **B**
- 29 **B**
- 30 **B**