

SECTION II
READING COMPREHENSION

Direction: This section contains two reading passages. You have to read each carefully. Each passage is followed by questions based on its content. After reading each passage, choose the best answer to each question. The questions are based on what is stated or implied in each passage.

PASSAGE I (Questions 21 – 30)

The concept of "standard of living" is a wide and multifaceted one. In the absence of comprehensive measurement, it is commonly expressed empirically in terms of consumption or in terms of income. One of the most comprehensive expressions of standard of living is total consumption over an extended period, where consumption is defined not only as family purchases but also as (1) consumption of goods and services produced by the family; (2) consumption of public services provided without payment; and (3) consumption of goods and services received as compensation for labor, over and above wages and salary. It may be assumed that total consumption is less subject to incidental fluctuations than income. Moreover, it reflects not only current income but also past income and savings, windfalls, and expectations regarding future income.

Current monetary income constitutes the main indicator for the standard of living; however, standard of living is not determined solely by current income, but also by past income, accumulated assets and expectations for future income. Moreover, the standard of living of a family is influenced by the value of the public services from which it benefits and the rate of taxes which it has to pay.

In the period under review, the standard of living of families originating from Asia and Africa improved relative to that of all families. This improvement found expression in higher income levels, better housing, higher ownership rate of consumer durables and an increase in the proportion of families in higher income brackets. However, even after the improvement in their relative position during the past decade, their average income is still only 70% of the overall average for all families.

One of the important factors behind the income differential between families of African and Asian originals and the rest of the populations is the level of education. In next years the gap between these two groups has narrowed among the younger generation, but it is still substantial. Unless the education gap is significantly reduced between these two groups, other means employed in an attempt to produce more income equality will be thwarted. More resources must be immediately put to the task of improving educational opportunities for families of African and Asian origin, without of course, reducing the education facilities and opportunities open to the rest of the population.

21. The author defines "standard of living" in terms of
(a) Total goods and services produced (b) Consumption of goods and services
(c) Real income (d) Per capita income
(e) Discretionary income.
22. Which income period (s) would be included in the author's definition of "standard of living"?
I. Past income II. Current income III. Future income
(a) I only (b) II only (c) I and II only (d) I, II and III
(e) Neither I, II and III
23. Consumption is defined as
(a) Total family purchases
(b) Total family purchases plus goods and services produced by the family
(c) Public services provided by the state.
(d) Income minus expenditure on necessities
(e) Total family purchases plus other goods and services consumed
24. Between 1994 and 2000, average real income

Tancet Exam Model Question Papers

AW Rasmussen



Tancet Exam Model Question Papers:

This book delves into Tancet Exam Model Question Papers. Tancet Exam Model Question Papers is a vital topic that must be grasped by everyone, ranging from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Tancet Exam Model Question Papers, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:
 - Chapter 1: Introduction to Tancet Exam Model Question Papers
 - Chapter 2: Essential Elements of Tancet Exam Model Question Papers
 - Chapter 3: Tancet Exam Model Question Papers in Everyday Life
 - Chapter 4: Tancet Exam Model Question Papers in Specific Contexts
 - Chapter 5: Conclusion
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6. In chapter 5, this book will draw a conclusion about Tancet Exam Model Question Papers. This chapter will summarize the key points that have been discussed throughout the book.

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