

Economics Trivia: Questions, Answers, and Facts Printable Trivia Pack

Economics trivia explores how people have explained trade, prices, work, and wealth from the ancient world to modern financial systems. From Adam Smith and Karl Marx to inflation, recessions, and central banks, it offers a lively way to connect big economic concepts to real-world decisions and events.

HARD ECONOMICS TRIVIA

1. In what year was the Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel awarded for the first time?

Answer: 1969

2. Which economist is named in the fact that Ragnar Frisch and Jan Tinbergen shared the first Nobel Prize in Economic Sciences?

Answer: Ragnar Frisch

3. Ronald Coase wrote a famous 1960 work. What was its title?

Answer: The Problem of Social Cost

4. The theorem bearing Ronald Coase's name is called what?

Answer: The Coase theorem

5. Vilfredo Pareto succeeded L[^]on Walras at which university?

Answer: University of Lausanne

6. Name the economist who shared the Nobel Prize in Economic Sciences in 1972.?

Answer: Kenneth Arrow

7. What theorem in economics concerns ranked voting systems?

Answer: Arrow impossibility theorem

8. One of the two economists who shared the 2011 Nobel Prize in Economic Sciences was Thomas Sargent. Name him.?

Answer: Thomas Sargent

9. Who became the first woman to win the Nobel Prize in Economic Sciences in 2009?

Answer: Elinor Ostrom

10. Which economist shared the 2009 Nobel Prize in Economic Sciences alongside the year in which Elinor Ostrom made history?

Answer: Oliver Williamson

11. In the 2012 Nobel Prize in Economic Sciences duo, which laureate was Alvin Roth?

Answer: Alvin Roth

12. Which economist shared the Nobel Prize in Economic Sciences in 2012 with Alvin Roth?

Answer: Lloyd Shapley

13. Who shared the Nobel Prize in Economic Sciences in 2018 alongside William Nordhaus?

Answer: Paul Romer

14. Which economist shared the 2018 Nobel Prize in Economic Sciences with Paul Romer?

Answer: William Nordhaus

FUNNY ECONOMICS TRIVIA

1. When prices climb and shoppers suddenly act like every item is optional, which economic rule says quantity demanded usually falls as price rises?

Answer: The law of demand.

2. If higher prices make producers feel oddly motivated to make more stuff, what rule says quantity supplied usually rises when price rises?

Answer: The law of supply.

3. What do economists call a sustained increase in the general price level, also known as the reason your grocery bill seems to have ambitions?

Answer: Inflation.

4. If the general price level keeps falling instead of rising, what is that called?

Answer: Deflation.

5. In what year did hyperinflation in Weimar Germany hit its peak, turning price tags into speed-writing practice?

Answer: 1923.

6. Zimbabwe once issued a banknote so large it sounds made up. What was it?

Answer: A 100 trillion dollar banknote.

7. What year did Zimbabwe issue its famous 100 trillion dollar banknote?

Answer: 2008.

8. Venezuela gave its currency a fresh name tag by creating the sovereign bolívar. In what year did that redenomination happen?

Answer: 2018.

9. Which digital currency was introduced in a 2008 white paper under the name Satoshi Nakamoto?

Answer: Bitcoin.

10. Under what name was the 2008 white paper introducing Bitcoin released?

Answer: Satoshi Nakamoto.

11. Which country made Bitcoin legal tender in 2021, ensuring economics professors had at least one dramatic new slide?

Answer: El Salvador.

12. The Dutch once turned flowers into finance folklore. During which decade did tulip mania occur?

Answer: The 1630s.

13. What year did the South Sea Bubble burst, proving bubbles hate long-term commitments?

Answer: 1720.

FUN ECONOMICS TRIVIA

1. Before Monopoly became the king of family feuds, it was inspired in part by what earlier game?

Answer: The earlier game was "The Landlord's Game."

2. What food often arrives as triangles tucked inside a square box?

Answer: Pizza.

3. Which cheeky purchasing-power comparison was created by The Economist in 1986?

Answer: The Big Mac Index.

4. What informal indicator links cosmetic sales to chatter about economic downturns?

Answer: The lipstick index.

5. In economics, the so-called Walrasian auctioneer is best described as what?

Answer: A thought experiment, not a real exchange-floor official.

6. Which famous game theory setup sounds like a crime drama but lives in economics textbooks?

Answer: The Prisoner's Dilemma.

7. Who shared the 1994 Nobel Prize in Economic Sciences?

Answer: John Nash.

8. Which curve was once proposed to show an inverse relationship between unemployment and inflation?

Answer: The Phillips curve.

9. The production function named after Charles Cobb and Paul Douglas goes by what hyphenated name?

Answer: The Cobb-Douglas production function.

10. Okun's law gets its name from which economist?

Answer: Arthur Okun.

11. What measure tracks income inequality on a scale running from 0 to 1?

Answer: The Gini coefficient.

12. Which curve is used to illustrate inequality?

Answer: The Lorenz curve.

13. Pareto efficiency takes its name from which economist?

Answer: Vilfredo Pareto.

ECONOMICS FAMILY TRIVIA

1. In what year was the euro first introduced for electronic transactions?

Answer: 1999

2. Euro banknotes and coins started being used by the public in which year?

Answer: 2002

3. Which city is one of the world's busiest container ports?

Answer: Singapore

4. What place is widely known as a major global financial center: Hong Kong, Basel, or Singapore?

Answer: Hong Kong

5. The Bank for International Settlements is based in which city?

Answer: Basel

6. Which London district is a major financial hub?

Answer: Canary Wharf

7. Who wrote the economics textbook "Principles of Economics"?

Answer: Alfred Marshall

8. Which economist wrote the textbook simply titled "Economics"?

Answer: Paul Samuelson

9. Who popularized the term "creative destruction"?

Answer: Joseph Schumpeter

10. Who developed the equation of exchange written as $MV = PT$?

Answer: Irving Fisher

11. Which organization publishes the Human Development Report?

Answer: United Nations Development Programme

12. What is the name of the IMF publication mentioned in this fact set?

Answer: World Economic Outlook

EASY ECONOMICS TRIVIA

1. Which book did Adam Smith publish in 1776?

Answer: The Wealth of Nations

2. John Maynard Keynes wrote which famous economics book in 1936?

Answer: The General Theory of Employment, Interest and Money

3. Karl Marx is the author of what major economic work?

Answer: Das Kapital

4. What is the central bank of the United States called?

Answer: The Federal Reserve

5. The European Central Bank is based in which city?

Answer: Frankfurt

6. Which organization has its headquarters in Washington, D.C.: the World Bank, the WTO, or the ECB?

Answer: The World Bank

7. Which major financial institution is headquartered in Washington, D.C. and often shortened to IMF?

Answer: The International Monetary Fund

8. What organization is headquartered in Geneva?

Answer: The World Trade Organization

9. Milton Friedman was a leading advocate of which economic idea?

Answer: Monetarism

10. David Ricardo is closely associated with what theory?

Answer: Comparative advantage

11. The Laffer Curve is associated with which economist?

Answer: Arthur Laffer

12. Who won the Nobel Prize in Economic Sciences in 2002?

Answer: Daniel Kahneman

13. Which economist received the Nobel Prize in Economic Sciences in 1998?

Answer: Amartya Sen

Source: <https://triviagong.com/themes/economics>