

Name _____

Date _____

Class _____

Teacher _____

Quiz: Free-Market Social Security

Directions: Select the answer that best completes the sentence.

- 1) The initial purpose of the Social Security program was to _____.
 - A) encourage workers to save for their retirement
 - B) financially protect workers who lived beyond 65 years of age
 - C) prevent workers from working past 65 years of age
 - D) encourage older workers to retire earlier to create job openings for younger workers

- 2) When Social Security began, politicians assumed there would be enough _____ to fund the program.
 - A) younger workers
 - B) workers living longer than 65 years of age
 - C) large corporations and small businesses
 - D) stock market growth

- 3) The increase in life expectancy and slowed growth in the number of younger workers will lead to a depletion of funds from the Social Security program. One solution, proposed by the Heritage Foundation, will _____.
 - A) start a new program that requires employers to establish pensions for their retiring workers
 - B) increase the retirement age to 70 and cut Social Security payments to wealthy individuals
 - C) lower the age at which people can start working
 - D) ban individuals from retiring at 65 years of age

- 4) Another proposal by the Heritage Foundation and others is to _____.
 - A) allow workers to put a portion of their Social Security funds into personal retirement accounts
 - B) increase the Social Security taxes current workers pay
 - C) penalize individuals who do not put any money into the Social Security program
 - D) eliminate the Social Security program and refund the money to those who paid in

- 5) The main point of this video is that _____.
 - A) the United States government will always help citizens by saving for their future
 - B) free markets do not protect individuals like government does
 - C) at the current rate, Social Security funds will eventually run out if nothing is done to fix it
 - D) People are getting lazy and do not want to work to 65

Free-Market Social Security – Answer Key:

1. B
2. A
3. B
4. A
5. C