#### Microeconomics exam 1

#### Which of the following is a macroeconomics question

- A: How much would math majors earn after college?
- B. What is the rate of unemployment?
- C.How many books should be written by a publisher?
- D.What is the price of a new radio?

Answer: What is the rate of unemployment?

#### 2. Trade and specialization allow individuals to?

- A. Shift their production possibilities frontier outward
- B. Consume outside their own production possibilities frontier
- C. Eliminate scarcity
- D. Produce fewer goods with less technology

Answer: Consume outside their own production possibilities frontier

- 3. Pepsi and coke are substitute goods. What would one predict if the price of pepsi increases?
- A. The demand curve for coke would shift right
- B. The demand curve for coke would shift left
- c. The demand for coke wouldn't change
- D.The demand for pepsi would shift right

Answer. The demand curve for coke would shift right

- 4. How would a economist understand people who are waiting in line for free food?
- A: The people waiting in line believe that the marginal cost of waiting in line exceeds the marginal benefit.
- B:Those in line waiting think their time is of high value
- C:Those in line waiting think their time is of low value
- D:Those waiting in line think the marginal cost of waiting in line is zero

# **Microeconomics Questions And Answers**

**N Colangelo** 

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types of questions are very specific to the areas in which people s knowledge or behavior is evaluated Generally such difficult questions can be perceived as misleading or incorrect because something is being implied that is not in reality However they can also be seen as methods whose precise purpose is to test the candidate and determine whether he or she is fully capable of answering the question that he or she is saying I know In this way about five thousand questions and answers have been given in the present book which is equally useful for all competitive examinations **Microeconomics: Theory and Applications, 3rd Edition** Dwivedi D.N., 2016 Microeconomics Theory and Applications provides a comprehensive and authentic text on the theory and applications of microeconomics The book has been thoroughly revised with new chapters and sections added at appropriate places and meets the study requirements of regular students of microeconomics and of those preparing for competitive examinations An effort has been made to present microeconomic theories lucidly and comprehensively and to delineate the application of microeconomic theories to business decision making and to analyse the economic effects of indirect taxes subsidy and pricing policies of the government Key Features Coverage of all topics taught in Indian universities and business schools Complex theories are explained with self explanatory diagrams Plenty of numerical problems Questions from various university question papers are given at the end of each chapter New in this Edition More examples and mathematical treatment of economic theories Substantial revision and updating of several chapters Two additional chapters i Application of Competitive Market Theory ii Theory of Sales Maximization and Game Microeconomics: Theory and Applications, 4rd Edition 599 Dwivedi D.N., 2023 The objective of this book is to Theory provide a comprehensive and authentic analysis of microeconomic theories and their applications to business decisions and to the determination of the general equilibrium of microeconomic variables Some significant changes have been made in this edition of the book by taking in view the modern syllabi of microeconomics recommended by the UGC and the universities in McGraw-Hill's 500 Microeconomics Questions: Ace Your College Exams Eric R. Dodge, Melanie Fox, 2012-11-29 India wealth of essential facts in the Q and A format that students want CliffsAP Economics Micro & Macro Ronald Pirayoff, 2007-05-03 CliffsAP study guides help you gain an edge on Advanced Placement exams Review exercises realistic practice exams and effective test taking strategies are the key to calmer nerves and higher AP scores CliffsAP Economics Micro Macro is for students who are enrolled in AP Economics or who are preparing for the Advanced Placement Examination in Economics to earn college credit and or placement into advanced coursework at the college level Inside you ll find test taking strategies a clear explanation of the exam format a look at how exams are graded and more A topic by topic look at what s on the exam Reviews of both micro and macroeconomics A checklist of the materials you ll need on test day Four full length practice tests Sample questions and answers and practice tests reinforce what you ve learned in areas such as product and factor markets supply and demand and price elasticity CliffsAP Economics Mirco Macro also includes information on the following Gross Domestic Product Aggregate supply and demand Fiscal policies Production costs Profit

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