

5) What does it mean when the CPI is higher this year than last?

- a. The rate of inflation has increased.
- b. There has been inflation since last year.
- c. Real prices have increased.
- d. Real prices have decreased.

Answer: B

6) A supply curve reveals:

- a. The quantity of output consumers are willing to purchase at each possible market price.
- b. The difference between quantity demanded and quantity supplied at each price.
- c. The maximum level of output an industry can produce, regardless of price.
- d. The quantity of output that producers are willing to produce and sell at each possible market price.

Answer: D

7) Coffee and Cream:

- a. Are both luxury goods.
- b. Are complements.
- c. Are both more inelastic in demand in the long-run than in the short-run
- d. Have a positive cross price elasticity of demand.

Answer: B

8) Which of the following would shift the demand curve for new textbooks to the right?

- a. A fall in the price of paper used in publishing texts
- b. A fall in the price of equivalent used textbooks
- c. An increase in the number of students attending college
- d. A fall in the price of new textbooks.

Answer: C

9) Which of the following will NOT cause a shift in the supply of gasoline?

- a. An increase in the wage rate of refinery workers
- b. A decrease in the price of gasoline
- c. An improvement in oil refining technology
- d. A decrease in the price of crude oil

Answer: B

10) When the current price is above the market-clearing level we would expect:

- a. Quantity demanded to exceed quantity supplied.
- b. Quantity supplied to exceed quantity demanded.
- c. A shortage.
- d. Greater production to occur during the next period.

Answer: B

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Microeconomics: Undergraduate Essays and Revision Notes Bahrum Lamehdasht, 2012-12-13 This book contains essays and revision notes for Microeconomics at the undergraduate level This book includes the following topics Utility Curves Perfect Competition vs Monopoly Oligopoly Collusion Monopolistic Competition Price Discrimination X Efficiency Why do Firms Exist Negative Externalities Positive Externalities Public Goods Adverse Selection General Equilibrium Efficiency Wages Minimum Wages and Unemployment Arrow Pratt Risk Aversion **Essay Questions and Selected Answers from**

the ... California Bar Examination State Bar of California. Committee of Bar Examiners, 1987 Questions and Answers for Dental Nurses Carole Hollins, 2013-05-13 This second edition of Questions and Answers for Dental Nurses reflects the major changes that have taken place in dental nursing over recent years A valuable self assessment guide for dental nurses this edition covers the topics featured on the NEBDN examination together with the National Vocational Qualification S NVQ in Oral Healthcare up to Level 3 With mandatory registration in mind coverage on subjects relevant to Access to Registration Training ART is extended More than just questions and answers the book often provides guidance on the orientation of examinations the questions involved and helpful explanatory information on responses An invaluable resource for trainee dental nurses seeking qualification as well as returning or refocusing certified dental nurses **LEARNING THROUGH**

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