Name:	Class:	Date:

TEST BANK FOR

Principles of Microeconomics, 9th Edition Joshua Gans Stephen King Martin Byford Gregory Mankiw

Chapter 1-22

1 Ten lessons from economics

Scarcity means that society has less to offer than people wish to have.

a. True

b. False

ANSWER: True

POINTS: 1

DIFFICULTY: Easy

QUESTION TYPE: True / False

HAS VARIABLES: False

TOPICS: Introduction

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Economics is the study of the circulation of money between banks, taxpayers and the government.

а. Тикес

b. False

ANSWER: False

POINTS: 1

DIFFICULTY: Moderate

QUESTION TYPE: True / False

HAS VARIABLES: False

TOPICS: Introduction

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Economists study how individuals make decisions, how they interact with each other and the factors that affect the economy as a whole.

a. Trusc.

b. False

ANSWER: True

POINTS: 1 DIFFICULTY: Easy

QUESTION TYPE: True / False

HAS VARIABLES: False

TOPICS: Introduction

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