

## Microeconomics exam 1

### 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 Midterm Exam Questions And Answers

**Marcel A. Müller**



## Microeconomics Midterm Exam Questions And Answers:

McGraw-Hill's 500 Microeconomics Questions: Ace Your College Exams Eric R. Dodge, Melanie Fox, 2012-11-29 wealth of essential facts in the Q and A format that students want **Economics Reading Lists, Course Outlines, Exams, Puzzles & Problems: Microeconomics reading lists**, 1995 *Microeconomics Reading Lists* Edward Tower, 1995 *Economics Reading Lists, Course Outlines, Exams, Puzzles & Problems: Microeconomics course materials* Edward Tower, 1981

Microeconomics Jeffrey M. Perloff, 2001 The integration of real world applications throughout this text gives students a practical perspective on microeconomic theory Students are motivated and challenged by the use of core theory and the author's modern theories to analyze actual markets and the author's clear step by step approach to problem solving helps them to better understand how microeconomic theory is used to solve economic problems and analyze policy issues NEW 21 new Applications in the Second Edition spotlight such newsworthy recent issues as Internet taxes and baseball ticket pricing strategies and there are also 29 updated Applications NEW The author has included several new longer examples right in the text narrative including analysis of Sony's pricing strategies for its robot dog Aibo NEW There are a number of new end of chapter problems many of them based on recent events The author presents the clearest coverage of basic theory in the first half of the book and provides a fully up to date authoritative treatment of modern theories in many chapters in the second half The text has a wealth of real world based Applications which use real people real companies and real data wherever

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## **Microeconomics Midterm Exam Questions And Answers** Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is truly remarkable. This extraordinary book, aptly titled "**Microeconomics Midterm Exam Questions And Answers**," written by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we will delve to the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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