

Multiple Choice Questions for Microeconomics

(1) Total principles introduced in economics are

- (A) 6
- (B) 8
- (C) 10
- (D) 11

(2) Management behaviors of households and economies are

- (A) Different
- (B) Much in common
- (C) Totally equal
- (D) Not consistent

(3) Resources are

- a. scarce for households but plentiful for economies.
- b. plentiful for households but scarce for economies.
- c. scarce for households and scarce for economies.
- d. plentiful for households and plentiful for economies.

(4) 2. Economics deals primarily with the concept of

- a. scarcity.
- b. money.
- c. poverty.
- d. banking.

(5) 3. The overriding reason as to why households and societies face many decisions is that

- a. resources are scarce.
- b. goods and services are not scarce.
- c. incomes fluctuate with business cycles.
- d. people, by nature, tend to disagree.

(6) 4. In most societies, resources are allocated by

- a. a single central planner.
- b. a small number of central planners.
- c. those firms that use resources to provide goods and services.
- d. the combined actions of millions of households and firms

Microeconomics 50 Multiple Choice Exam

David Besanko, Ronald Ray Braeutigam



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Principles of Microeconomics Fred M. Gottheil, 2005 This newly updated edition of a highly regarded the principles of microeconomics text provides your students with the most up to date information available Cases tables data and more were updated to reflect 2003 data The text also has a four color internal and full supplement package that complements the text s superb conversational style which engages students like none other Principles of Microeconomics 4e represents the results Fred Gottheil s career as an outstanding professor and author This edition is maintains the proven structure and style of previous editions while updating content to make it even more valuable to professors and students alike The author continues to use familiar stories illustrations scenarios and a direct to student writing style to appeal to students interests The narrative is built around questions which cut the distance between the student and the unfamiliar concepts of economics Instead of covering hundreds of topics superficially the book presents basic concepts in depth and develops economic analysis step by step The result learning economics becomes relative interactive and appealing versus mere passive course participation

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