

**TEST BANK FOR PRINCIPLES OF MACROECONOMICS 7TH EDITION BY GREGORY
MANKIW**

Thinking Like an Economist

Multiple Choice – Section 00: Introduction

1. Which of the following is *not* correct?
- a. Economists use some familiar words in specialized ways.
 - b. Economics has its own language and its own way of thinking, but few other fields of study do.
 - c. Supply, demand, elasticity, comparative advantage, consumer surplus, and deadweight loss are all terms that are part of the economist's language.
 - d. The value of the economist's language lies in its ability to provide you with a new and useful way of thinking about the world in which you live.

ANSWER: b

POINTS: 1

DIFFICULTY: Difficulty: Moderate

LEARNING OBJECTIVES: ECON.MANK.15.5 - LO: 2-0

NATIONAL STANDARDS: United States - BUSPROG: Analytic

TOPICS: DISC: Thinking Like an Economist

KEYWORDS: BLOOM'S: Comprehension

2. Economists use some familiar terms in specialized ways
- a. to make the subject sound more complex than it is.
 - b. because every respectable field of study has its own language.
 - c. to provide a new and useful way of thinking about the world.
 - d. because it was too difficult to come up with new terms.

ANSWER: c

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Thomas Griffiths



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