

## 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 Exams And Answers

**Eric R. Dodge**



## **Microeconomics Exams And Answers:**

## Unveiling the Energy of Verbal Art: An Mental Sojourn through **Microeconomics Exams And Answers**

In a global inundated with displays and the cacophony of instant conversation, the profound energy and mental resonance of verbal art often fade in to obscurity, eclipsed by the continuous onslaught of noise and distractions. Yet, nestled within the musical pages of **Microeconomics Exams And Answers**, a interesting perform of fictional elegance that impulses with raw emotions, lies an unique trip waiting to be embarked upon. Composed by way of a virtuoso wordsmith, this enchanting opus instructions viewers on a psychological odyssey, lightly revealing the latent possible and profound impact embedded within the complex internet of language. Within the heart-wrenching expanse of this evocative analysis, we shall embark upon an introspective exploration of the book is key styles, dissect its fascinating publishing type, and immerse ourselves in the indelible impression it leaves upon the depths of readers souls.

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