

Practice Multiple Choice Problems #1

Basic Economic Concepts

1. Trade between the United States and India
 - a. benefits both the United States and India.
 - b. is a losing proposition for the United States because India has cheaper labor.
 - c. is like a sports contest: one side wins and the other side loses.
 - d. is a losing proposition for India because U.S. workers are more productive.
2. Canada can benefit from trade
 - a. only with nations which can produce goods Canada cannot produce.
 - b. with any nation.
 - c. with any nation not in economic competition with Canada.
 - d. only with less developed nations.
3. If France is better than Belarus at producing wine, but Belarus is better than France at producing crystal,
 - a. Belarus should sell crystal to France, and should buy French wine.
 - b. Belarus should impose a tariff on French wine in order to protect jobs in the Belarusian crystal industry.
 - c. Belarus should subsidize its wine industry so that it can compete with French wine.
 - d. Belarus should put a quota on the amount of French wine imported.
4. When the government prevents prices from adjusting naturally to supply and demand,
 - a. it stabilizes the economy by reducing market uncertainties.
 - b. it adversely affects the allocation of resources.
 - c. the improvement in equity justifies the reduction in efficiency.
 - d. the improvement in efficiency justifies the reduction in equity.
5. Which of these activities will most likely result in an external benefit?
 - a. A college student buys a deck of cards to play solitaire in her dorm room.
 - b. An elderly woman plants a flower garden on the vacant lot next to her house.
 - c. An executive purchases a book to read on a business trip.
 - d. A ten-year-old buys new Nikes with his allowance money he has saved.
6. If an economy is producing efficiently
 - a. there is no way to produce more of one good without producing less of the other.
 - b. it is possible to produce more of both goods.
 - c. it is possible to produce more of one good without producing less of the other.
 - d. it is not possible to produce more of one good at any cost.
7. Which of the following concepts is NOT illustrated by the production possibilities frontier?
 - a. efficiency
 - b. opportunity cost
 - c. equity
 - d. tradeoffs

Economic Questions And Answers Multiple Choice

Chao Zhang



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Multiple Choice Questions for Economics with Answers Alan Glanville, Jacob Glanville, 2013-06-01 Multiple Choice Questions for Economics is based upon the syllabus requirements of the International Baccalaureate Diploma for economics for first examinations in May 2013 at both Standard and Higher Level is structured in the study order of our textbook Economics from a global perspective third edition which exactly follows the current IB Diploma syllabus is sequenced by section chapter and topic as in our textbook has Higher Level only questions clearly marked has over 450 questions with many new questions covering the mathematical content of the current syllabus has answers that can be removed if using the book for course tests is ideal for use with Economics from a global perspective is at a suitable level for use with GCE A Level courses professional courses and university introductory courses 100 Multiple Choice Questions and Answers for 'A' Level Economics Robert Nutter, 1999-03-01 **Economics , Multiple Choice Questions for Economics with Answers** Alan Glanville, 2001 *Cracking the AP Economics Macro and Micro Exams* David Anderson, 2004 The fiercer the competition to get into college the more schools require that students prove themselves in other ways than SAT scores and grade point averages The more expensive college educations become the more students take advantage of the opportunity to test out off first year college courses Includes 2 sample tests with full explanations for all answers The Princeton Review's proven score raising skills and techniques Complete subject review of all the material likely to show up on the AP Economics Macro Micro exam *Advanced Placement Economics* John S. Morton, 2003 The teacher guide accompanies the student activities books in macro and microeconomics for teaching college level economics in AP Economics courses The publication contains course outlines unit plans teaching instructions and answers to the student activities and sample tests **X-Kit Undergraduate Economics , Economics Class XII - SBPD Publications** Dr. Anupam Agarwal, Mrs. Sharad Agarwal, 2021-10-15 Part A Introductory Micro Economics 1 Micro Economics An Introduction 2 Central Problems of an Economy 3 Consumer's Equilibrium 4 Demand and Law of Demand 5 Price Elasticity of Demand 6 Production Function Returns to a Factor and Returns to Scale 7 Production Costs 8 Concepts of Revenue 9 Producer's Equilibrium Meaning and Conditions 10 Supply and Law of Supply 11 Elasticity of Supply 12 Different Forms of Market Meaning and Features 13 Market Equilibrium Under Perfect Competition and Effects of Shifts in Demand Supply 14 Simple Applications of Tools of Demand and Supply Part B Introductory Macro Economics 15 Macro Economics Meaning 16 Circular Flow of Income 17 Concepts and Aggregates related to National Income 18 Measurement of National Income 19 Money Meaning Evolution and Functions 20 Commercial Banks and Credit Creation 21 Central Bank Meaning and Functions 22 Recent Significant Reforms and Issues in Indian Banking System Privatisation and Modernisation 23 Aggregate Demand Aggregate Supply and Related Concepts Propensity to Consume Propensity to Save and Investment 24 Short Run Equilibrium Output 25 Investment Multiplier and its Mechanism 26 Problems of Deficient and Excess Demand 27 Measures to Correct Deficient Demand and

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30 Balance of Payment Accounts Meaning and Components Model Paper Board Examination Papers **100 Interactive Multiple Choice Questions & Answers for Economics** Robert Nutter,2010 *Multiple Choice Questions (with Answers) on Economics* R. C. Brewer,1973 **Revise Economics** Keith West,1987 *Modern Principles of Economics* Tyler Cowen,Alex Tabarrok,2014-12-12 Engaging and provocative writing as well as a knack for revealing the invisible hand of economics at work have made Cowen and Tabarrok s *Modern Principles of Economics* a singularly distinctive and effective textbook for the principles course The thoroughly updated new edition of *Modern Principles* again draws on a wealth of captivating applications to show readers how economics shed light on business politics world affairs and everyday life just as the authors do in their wildly successful blog marginalrevolution.com *Cracking the AP Economics (Macro and Micro), 2002-2003 Edition* David Anderson,2002 Earning college credits in high school is becoming increasingly popular but reaching that minimum score on the Advanced Placement exams isn t getting any easier All of our guides to these exams feature full length practice tests with detailed answer explanations We study the tests closely and follow their changes so we know exactly which topics appear most frequently and each book includes a detailed outline of topics most likely to appear on the test **Economics** Arthur O'Sullivan,Steven M. Sheffrin,1998 The most successful first edition of a principles of economics text in Prentice Hall history The authors build a framework for economic reasoning on the Five Principles of Economics then move the student from memorization to understanding by applying these simple intuitive and memorable principles repeatedly throughout the text in an active learning environment Economic Experiments Economic Detective Using the Tools The goal is for students to not only think like economists but to act like economists The economic analysis is rigorous yet accessible to the average student The organization is modern and balanced with equal weight given to Classical long run comes first Keynesian and Monetarist philosophies with an effort to show how they are linked Designed for that majority of students who will not go on to other economics courses the text also functions as a solid foundation for more advanced courses PHILIP supported **Workbook to Accompany Second Edition Economics** Thompson Allen R. Thompson,1988 *Economics (Macro and Micro) 2000-2001* David Anderson,2000-02 The Book That Gets You Results Score higher by reviewing and mastering the macro and microeconomics topics most likely to be tested We Know the AP Economics Exam The experts at The Princeton Review study the AP Economics exam and other standardized tests each year to make sure you get the most up to date thoroughly researched books possible We Know Students Each year we help more than two million students score high with our courses bestselling books and award winning software We Get Results Students who take our courses for the SAT GRE LSAT and many other tests see score improvements that have been verified by independent accounting firms The proven techniques we teach in our courses are in this book And If It s on the AP Economics Exam It s in This Book We don t try to teach you everything there is to know about economics only the facts and techniques you ll need to know to score higher on the Advanced Placement exam There s a big difference In *Cracking the AP*

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