

TRUE/FALSE

1 : The production possibilities curve for an economy that experiences a constant opportunity cost of production is bowed out.

A : true

B : false

Correct Answer : B

2 : Movement from one point on the production possibilities curve to another leads to more of both goods being produced.

A : true

B : false

Correct Answer : B

3 : The production possibilities curve marks the boundary between attainable and unattainable combinations of output.

A : true

B : false

Correct Answer : A

4 : Any output combination outside the production possibilities curve is attainable in the current period only if prices decrease.

A : true

B : false

Correct Answer : B

5 : An economy that has many unemployed workers and idle factories is not operating efficiently.

A : true

B : false

Correct Answer : A

6 : The opportunity cost of a particular good tends to increase with its rate of output because some resources cannot be easily adapted from the production of one good or service to another.

A : true

B : false

Correct Answer : A

7 : The law of increasing opportunity costs implies that a society's production possibilities curve will be a bowed out line.

A : true

B : false

Correct Answer : A

Exploring Macroeconomics 5th Edition Study Guide Answer

Jicheng Xie



Exploring Macroeconomics 5th Edition Study Guide Answer:

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