

17. Given the following supply and demand schedule, equilibrium would be:

Quantity Demanded	Price	Quantity Supplied
10	\$1.00	20
20	\$1.50	25
30	\$2.00	30
40	\$2.50	35
50	\$3.00	40
60	\$3.50	45

- a) 10 units at \$1.00
- b) 30 units at \$2.00
- c) 30 units at \$3.00
- d) 20 units at \$1.00

18. Given the previous supply/demand schedule a price ceiling of \$2.4-00 would result in:

- a) a surplus of 2 units
- b) a shortage of 2 units
- c) a surplus of 10 units
- d) a shortage of 4 units

19. Given the following table of production possibilities, the opportunity cost of producing the fourth widget is:

Wheat	Y. Widgets
10	20
20	30
30	40
40	50
50	60

- a) 1.0 bushels
- b) 2 bushels
- c) 4 bushels
- d) 4 bushels

20. Given the previous table of production possibilities, the opportunity cost of all 4 widgets would be:

- a) 1.0 bushels
- b) 2 bushels
- c) 4 bushels
- d) 4 bushels

21. Which of the following is NOT correct?

a. Factors that influence people with their idea that women's economic strength

- a) Women's income \_\_\_\_\_
- b) Women's status \_\_\_\_\_
- c) Women's political participation \_\_\_\_\_
- d) Women's religious beliefs \_\_\_\_\_
- e) Women's education \_\_\_\_\_

- a) Social inequality is the only reason for the gender gap in economic strength.
- b) Government spending is an important reason for the gender gap in economic strength.
- c) Social inequality and government spending are the only reasons for the gender gap in economic strength.
- d) Government spending is the only reason for the gender gap in economic strength.
- e) Government spending and social inequality are the only reasons for the gender gap in economic strength.

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**Brendan G. Carr**



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