Economics - v22 Final Exam Practice Test Answer Key

- 1. B How to produce, 1.01
- A Opportunity Cost = Opportunity Lost 1.02
- C All other options are short term 1.02.
- 4. D Quantity demanded decreases. Price alone will not shift overall demand. 1.03
- C Price increased. As quantity demanded decreases, price increases. The curved doesn't shift
 as a whole so overall demand has not increased or decreased. 1.03.
- A supply curves slope upward from left to right. 1.04
- 7. B Point B is the quantity supplied at a given price; line S represents the total supply. 1.04
- 8. D Where the market clears 1.05
- A as supply decreases, prices will increase. 1.05
- C The shift from D1 to D2 is a demand increase. This shifts P1 to P2 and Q1 to Q2 and both increased. 1.05
- B Jenni is using moneys function of measure of value. 1.06.
- D As more currency is printed, currency will lose value as there is more in circulation. 1.06
- 8 Sales taxes are paid to a third party and then they send it to the government. These are indirect taxes. 1.07
- A Regressive tax rates decrease when income rises. Progressive tax rates increase when income rises. 1.07
- A Diversifying Investments helps minimize risks and hopefully maximize profits. 1.08
- 8 The rate of return must be higher than the inflation rate to earn money on an investment.
 1.08
- C Mutual Fund are considered moderate and stocks are considered aggressive. Make sure to check the lesson for risk levels for all investments. 1.08
- 8 Stocks are the riskiest of the three types decreasing in order, 1.08.
- D Gross income is before taxes are taken out. 1.09
- 20. B 100,000x.05= 5,000 1.09
- 21. B car insurance, rent, and student loan payments are all fixed expenses 1.09
- 22. C Foreign nations Trade in imported and exported products. 2.01
- A see 2.01 for the markets and their descriptions.
- C The factor market provides resources needed for production. Pizza Shack would be a business firm getting a resource to produce more pizza. 2.01
- 25. B Water is a natural resource needed for the business to function, 2.02
- A George Washington Carver created agriculture innovations, Margaret Rousseau developed mass production of penicillin, and An Wang was a digital technology pioneer. 2.02
- D Wang and Morse both held technology patents. J. C. Penney and Madame C. J. Walker were early entrepreneurs. Larry Page and Jessica Jackley are internet entrepreneurs. 2.02
- C The owners have protection from losing their personal assets but do not deal with double taxation. Answers A & D would be true for Sole Proprietorships. B would be true for corporations. 2.03
- 29. A Pure competition. 2.04

High School Econ Final Answer Key

JA Banks

High School Econ Final Answer Key:

The High School Teacher, 1925 Resources in Education ,1998 Home Economics Education: Instructional Materials Ohio State University. Center for Vocational and Technical Education, 1972 Compilation of abstracts of teaching and training materials specific to the field of home economics education in the USA includes such specific areas as child care occupations consumer education day care programmes home management etc Home Economics Education Ohio State University. Center for Vocational and Technical Education, 1972 Resources in Vocational Education .1978 Local Economic Development Nancey Green Leigh, 2024-11-06 Author Nancey Green Leigh brings years of academic and professional experience to this classic text which offers a comprehensive look at the basic tenets of local economic development planning The book explores the theories of local economic development while addressing the issues and opportunities faced by cities towns and local entities in crafting their economic destinies within the global economy. The new Seventh Edition is updated with an increased focus on sustainability and equity including local economic development issues arising from the global COVID 19 pandemic and significant shifts in the global economy Catalogue of Title-entries of Books and Other Articles Entered in the Office of the Librarian of Congress, at Washington, Under the Copyright Law ... Wherein the Copyright Has Been Completed by the Deposit of Two Copies in the Office Library of Congress. Copyright **Research in Education** ,1973 Midland Schools ,1926 Advanced Placement Economics John S. Office, 1967-07 Morton, 2003 The teacher guide accompanies the student activities books in macro and microeconomics for teaching collegelevel economics in AP Economics courses The publication contains course outlines unit plans teaching instructions and answers to the student activities and sample tests

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