

Economics – v22 Final Exam Practice Test Answer Key

1. B – How to produce. 1.01
2. A – Opportunity Cost = Opportunity Lost 1.02
3. C – All other options are short term 1.02
4. D – Quantity demanded decreases. Price alone will not shift overall demand. 1.03
5. C – Price increased. As quantity demanded decreases, price increases. The curve doesn't shift as a whole so overall demand has not increased or decreased. 1.03.
6. 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
9. A – as supply decreases, prices will increase. 1.05
10. 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
11. B – Jenni is using money's function of measure of value. 1.06
12. D – As more currency is printed, currency will lose value as there is more in circulation. 1.06
13. B – Sales taxes are paid to a third party and then they send it to the government. These are indirect taxes. 1.07
14. A – Regressive tax rates decrease when income rises. Progressive tax rates increase when income rises. 1.07
15. A – Diversifying Investments helps minimize risks and hopefully maximize profits. 1.08
16. B – The rate of return must be higher than the inflation rate to earn money on an investment. 1.08
17. 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
18. B – Stocks are the riskiest of the three types decreasing in order. 1.08
19. D – Gross income is before taxes are taken out. 1.09
20. B – $100,000 \times .05 = 5,000$ 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
23. A – see 2.01 for the markets and their descriptions.
24. 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
26. A - George Washington Carver created agriculture innovations, Margaret Rousseau developed mass production of penicillin, and An Wang was a digital technology pioneer. 2.02
27. 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
28. 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

S Marginson



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High School Econ Final Answer Key: Bestsellers in 2023 The year 2023 has witnessed a remarkable surge in literary brilliance, with numerous engrossing novels enthraling the hearts of readers worldwide. Lets delve into the realm of popular books, exploring the fascinating narratives that have charmed audiences this year. The Must-Read : Colleen Hoover's "It Ends with Us" This heartfelt tale of love, loss, and resilience has gripped readers with its raw and emotional exploration of domestic abuse. Hoover expertly weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can succeed. High School Econ Final Answer Key : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This intriguing historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids captivating storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Discover the Magic : Delia Owens "Where the Crawdads Sing" This evocative coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens crafts a tale of resilience, survival, and the transformative power of nature, entrancing readers with its evocative prose and mesmerizing setting. These popular novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of compelling stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a exceptional and suspenseful novel that will keep you guessing until the very end. The novel is a cautionary tale about the dangers of obsession and the power of evil.

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