

Multiple Choice Practice Questions

Topics Covered:

- What economics is all about
- Economic Systems
- Production, income and spending in the mixed economy
- Demand, supply, and prices

1. Microeconomics is a branch of economics that studies:
 - i. the determination of the gross domestic product.
 - ii. the behaviour of individual decision-making units in the economy.
 - iii. the impact of inflation in South Africa.
 - iv. the effects and consequences of the aggregate behaviour of all decision-making units.
 - v. both B and D above.
2. The field of economics is often said to be built around how scarcity is dealt with. What is meant with the term 'scarcity' in this context?
 - i. Resources that are hard to find
 - ii. Resources that are limited in the presence of unlimited wants of people
 - iii. Resources that are unlimited in the presence of the limited wants of people
 - iv. Resources that are very limited
3. Bobby really enjoys watching television. Unfortunately, since losing his job he could not afford to pay for the television license and as a result his television was cut off from any broadcasting. Television broadcasting is an example of a:
 - i. Consumer good
 - ii. Need
 - iii. Want
 - iv. Demand
4. An example of a limited natural resource would be:
 - i. Solar power
 - ii. Manpower
 - iii. Air
 - iv. Coal
5. A farmer wants to plant two types of crops: wheat and corn. Because of the limited land and water available to him, an increase in the amount of corn he plants will lead to a decrease in the amount of wheat he will be able to plant and vice versa. This phenomenon of sacrificing one product for another is known as:
 - i. Opportunity cost

Multiple Choice Practice Questions For Healthcare Finance

Léo Pomar



Multiple Choice Practice Questions For Healthcare Finance:

Multiple Choice Practice Questions For Healthcare Finance Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its power to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Multiple Choice Practice Questions For Healthcare Finance**," written by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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