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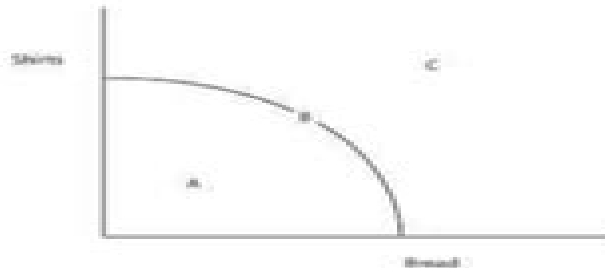
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Honors Economics Final Exam, Part II

11. The next best alternative to a choice you make is called _____:

- a. Scarcity
- b. Opportunity Cost
- c. CPI
- d. Business Cycle

Use the Production Possibilities Curve Below for question #2.



12. Letter A is _____.

- a. Inefficient
- b. Efficient
- c. Unattainable
- d. None of the Above

Use the PACED Decision-Making Grid below to answer question #5

James is thinking about buying a car. Based on the PACED decision grid below, which car should he buy? (Assume that he values all of the criteria equally)

	Cost	Reliability	Gas mileage	Style
Used Station Wagon	+	-	-	-
2006 Hyundai Elantra	+	+	+	-
2012 Ford F150	-	+	-	+
2013 Chevy Camaro	-	+	-	+

15. Which car should James buy?

- a. Used Station Wagon
- b. 2006 Hyundai Elantra
- c. 2012 Ford F150
- d. 2013 Chevy Camaro

16. Which type of business would require you to draw up Articles of Partnership?

- a. Sole Proprietorship

13. _____ You are part of a Space Colony that settles on Mars. There are 300 survivors, including you. The government does not regulate the economy. The colony does not use barter, but instead uses a currency similar to the dollar. What type of economy does your colony have?

- a. Traditional Economy
- b. Market Economy
- c. Command Economy
- d. Mixed Economy

14. _____ You want to start a business by yourself. Which business type would you use?

- a. Sole Proprietorship
- b. Partnership
- c. Corporation
- d. None of the above

- b. Partnership
- c. Corporation
- d. None of the above

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Essentials of Microeconomics Bonnie Nguyen, Andrew Wait, 2024-01-31 *Essentials of Microeconomics* is an excellent introduction to microeconomics. It presents the basic tools of microeconomics clearly and concisely. It presents a vigorous treatment of all relevant introductory microeconomic concepts and emphasises on modern economics, game theory and imperfect markets. Each chapter is self-contained and includes the required key mathematical skills at the start. Now in its second edition, this updated textbook includes Expanded lecturer resources including detailed lecture slides, sample exam questions and updated test bank multiple choice questions. An additional section on Economics in Practice focused on policy, econometrics and behavioural economics. This book is ideal not only for introductory microeconomics courses but its level of analysis also makes the book appropriate for introductory level economics taught at postgraduate level. With the emphasis on strategy, this text is also well suited for use in business economics courses.

5 Steps to a 5 AP Microeconomics and Macroeconomics Eric R. Dodge, 2005-01-21 For the more than one million students taking the AP exams each year, Features include Boxed quotes offering advice from students who have aced the exams and from AP teachers and college professors. Sample tests that closely simulate real exams. Review material based on the contents of the most recent tests. Icons highlighting important facts, vocabulary and frequently asked questions. Websites and links to valuable online test resources along with author e-mail addresses for students with follow-up questions. Authors who are either AP course instructors or exam developers.

Resources in Education, 1997-07 *International Handbook on Teaching and Learning Economics* Gail Mitchell Hoyt, KimMarie McGoldrick, 2012 The *International Handbook on Teaching and Learning Economics* is a power-packed resource for anyone interested in investing time into the effective improvement of their personal teaching methods and for those who desire to teach students how to think like an economist. It sets guidelines for the successful integration of economics into a wide variety of traditional and non-traditional settings in college and graduate courses with some attention paid to primary and secondary classrooms. The *International Handbook on Teaching and Learning Economics* is highly recommended for all economics instructors and individuals supporting economic education in courses in and outside of the major. This Handbook provides a multitude of rich resources that make it easy for new and veteran instructors to improve their instruction in ways promising to excite an increasing number of students about learning economics. This Handbook should be on every instructor's desk and referenced regularly. Tawni Hunt Ferrarini *The American Economist* In delightfully readable short chapters by leaders in the sub-fields who are also committed teachers, this encyclopedia of how and what in teaching economics covers everything. There is nothing else like it and it should be required reading for anyone starting a teaching career and for anyone who has been teaching for fewer than 50 years. Daniel S. Hamermesh, University of Texas at Austin, US. The *International Handbook on Teaching and Learning Economics* provides a comprehensive resource for instructors and researchers in economics, both new and experienced. This wide-ranging collection is designed to enhance

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Standard Setting in Education Sigrid Blömeke, Jan-Eric Gustafsson, 2017-02-27 This book summarizes the international evidence on methodological issues in standard setting in education By critically discussing the standard setting practices implemented in the Nordic countries and by presenting new methodological approaches it offers fresh perspectives on the current research Standard setting targets crucial societal objectives by defining educational benchmarks at different achievement levels and provides feedback to policy makers schools and teachers about the strengths and weaknesses of a school system Given that the consequences of standard setting can be dramatic the quality of standard setting is a prime concern If it fails repercussions can be expected in terms of arbitrary evaluations of educational policy wrong turns in school or teacher development or misplacement of individual students Standard setting therefore needs to be accurate reliable valid useful and defensible However specific evidence on the benefits and limits of different approaches to standard setting is rare and scattered and there is a particular lack with respect to standard setting in the Nordic countries where the number of national tests is increasing and there are concerns about the time and effort spent on testing at schools without feedback being provided Addressing this gap the book offers a discussion on standard setting by respected experts as well as profound and innovative insights into fundamental aspects of standard setting including conclusions for future methodological and policy related research

Golden State Examination ,1991 Resources in Education ,1990 Economics David C.

Colander, 2004 Presenting principles of economics this textbook aims to instill economic sensibility in the student It emphasizes the intellectual and historical context to which the economic models are applied

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caters to both the streams **The College Buzz Book** ,2006-03-23 In this new edition Vault publishes the entire surveys of current students and alumni at more than 300 top undergraduate institutions as well as the schools responses to the comments Each 4 to 5 page entry is composed of insider comments from students and alumni as well as the schools responses to the comments Accounting Education Research Richard M.S. Wilson,2015-04-10 An annual prize is awarded for the best paper appearing in Accounting Education an international journal and this book contains the prize winning papers for every year from 1992 to 2012 The journal s primary mission since the first issue was published in March 1992 has been to enhance the educational base of accounting practice and all the papers in this book relate to that mission These papers reporting on research studies undertaken by accounting education scholars from around the world build on research findings from the broader domain of education scholarship and embrace a wide array of topics including curriculum development pedagogic innovation improving the quality of learning and assessing learning outcomes Of particular interest are three themes each of which runs through several of the papers students approaches to learning and learning style preferences ethics and moral intensity and innovation within the accounting curriculum Accounting educators will find many ideas in the book to help them in enriching their work and accounting education researchers will be able to identify many points of departure for extending the studies on which the papers report whether comparatively or longitudinally This book is a compilation of papers originally published in Accounting Education an international journal **Oswaal 30 Years' UPSC Topic wise Question Bank | Civil Services Examination Prelims | Previous Years Solved Papers | GS 1 (2024-1995) & CSAT (2024-2011) Papers (For 2025 Exam) by Avadh Ojha** Oswaal Editorial Board,2024-07-17 The UPSC Civil Services Examination is one of the most prestigious and challenging examinations in India Aspiring candidates must be well prepared not only in terms of knowledge but also in their understanding of the examination s intricacies With this in mind Oswaal Books under the esteemed guidance and supervision of Avadh Ojha sir a legend in the UPSC preparation industry presents the thoroughly revised and updated edition of the 30 Years UPSC Topic Wise Solved Papers This new edition is more impactful and powerful thanks to the mentorship of Avadh Ojha sir whose experience and insights have significantly enhanced the quality and relevance of the content This book is carefully crafted to help aspirants in their preparation journey

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