

BASIC MICROECONOMICS

COMPREHENSION ANSWER KEY EXAM

1. He is the father of economics and the author of the book entitled "wealth of nations"
a. **Adam Smith** b. John Baptist Day c. John Maynard Keynes d. Friedrich Milton
2. The Science of economics is necessary because it deals with a basic and counting problem that confronts man and society.
a. Physical sciences b. Scarcity **c. economic principles** d. Social sciences
3. It is a study of the price system, the individual consumer, the individual firm.
a. Positive economics b. ceteris paribus **c. microeconomics** d. Model
4. When one makes a choice, there is always an alternative that has to be given up, or "that we forego, or give up, when we make a decision."
a. Economic theory b. Substitutes **c. opportunity cost** d. Isocost line
5. A device used to analyze the relationship between two variables while the values of other variables are held unchanged
a. **Ceteris paribus** b. net worth c. elasticity d. normal goods
6. Anything provided by nature or previous generations that can be used directly or indirectly to satisfy human wants.
a. Outputs b. capital c. production **d. resources or inputs**
7. A graph that shows all the combinations of goods and services that can be produced
a. **Production possibility frontier** b. consumer's goods c. investments d. Capital
8. An economy is which a central government either directly or indirectly sets output Targets, income and prices.
a. Capital b. mixed economy **c. political economy** d. command economy
9. The total value of all goods and services produced by a national economy within a given time period.
a. Public sector **b. gross domestic product** c. consumption d. Productivity
10. The additional output that can be produced by adding one more unit of specific input.
a. Average fixed cost **b. marginal product** c. variable cost d. marginal revenue
11. It relates inputs to outputs.
a. **Production functions** b. input prices c. production technology d. Equilibrium
12. The term economics originated from the Greek word "oikonomia" which means
a. Economic system b. opportunity costs **c. household management** d. scarcity

Microeconomics 3 6 Answers

**Timothy Tregarthen, John Brock, Dale
Deboer**



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Introductory Microeconomics 11 Dr Deepashree, The syllabus covered in the book reflect a study of the theory of Economics with specific reference to Indian Economy *Introductory Microeconomics for Class 11 | CBSE (NCERT Solved) | Examination 2023-2024 | By TR Jain & VK Ohri* TR Jain and VK Ohri, The CBSE board has recently shown a bent towards analysis and interpretation based questions under the label of competency based questions This book is prepared according to revised syllabus and new paper pattern The Same but Different Revised and restructured on positive feedback the Statistics for Economics Textbook is all geared up to provide its readers step by step comprehension of the subject matter Novelties of the text include 1 NEW TYPOLOGY OF QUESTIONS Image Data interpretation defend and refute type questions etc have been incorporated in each chapter BRAIN TEASER BLOCKS Implication based questions related to current happenings around have been incorporated in each chapter These help gauge the inferences the students are able to draw from the text and how easily they are able to relate economic theory to the ground level realities 2 OTHERS HOTS Focus Zones DAV Board Question Paper Solved Sample Paper By VK Global Study Group A specimen paper woven along the same structure and blueprint as suggested in the CBSE released Sample Question Paper 2023 THESE CHANGES ARE EXPECTED TO ENHANCE COMPREHENSION AND UNDERSTANDING OF THE READERS Advanced Placement Economics John S. 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 GATE Economics [XH-C1] Practice Question Answer [Question Bank] of All 7 Chapters As Per Updated Syllabus DIWAKAR EDUCATION HUB , 2022-03-02 In Each Unit You Will Get 400 Question Answer Based on Multiple Choice Questions MCQs Multiple Select Questions MSQs Numerical Answer Type NAT Questions Total 4000 Questions Answer Explanations of NAT Type Questions Design by Economics Professor s JRF Qualified Faculties For More Details Call Whats App 7310762592 7078549303 Microeconomics Study Guide Timothy Tregarthen, John Brock, Dale Deboer, 1999-12-15 Intermediate Microeconomics E. David Emery, 1984 **Booster CBSE Economics Previous Years Solved Question Papers Class 12** Deepak kumar, 2025-09-08 A complete revision tool for Class 12 Economics this book presents previous years solved papers with structured examiner approved answers It enhances conceptual clarity strengthens answer writing and ensures readiness for the CBSE board exam **A Course in Microeconomic Theory** David M. Kreps, 2020-05-26 David M Kreps has developed a text in microeconomics that is both challenging and user friendly The work is designed for the first year graduate microeconomic theory course and is accessible to advanced undergraduates as well Placing unusual emphasis on modern noncooperative game theory it provides the student and instructor with a unified treatment of modern microeconomic theory one that stresses the behavior of the individual actor consumer or firm in various institutional settings The author has taken special pains to explore the

fundamental assumptions of the theories and techniques studied pointing out both strengths and weaknesses The book begins with an exposition of the standard models of choice and the market with extra attention paid to choice under uncertainty and dynamic choice General and partial equilibrium approaches are blended so that the student sees these approaches as points along a continuum The work then turns to more modern developments Readers are introduced to noncooperative game theory and shown how to model games and determine solution concepts Models with incomplete information the folk theorem and reputation and bilateral bargaining are covered in depth Information economics is explored next A closing discussion concerns firms as organizations and gives readers a taste of transaction cost economics

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