

Microeconomics, 11e (Parkin)
Chapter 8 Utility and Demand

1 Consumption Choices

1) Suppose Jill's consumption bundle is made up of 2 goods, apples and bottles of juice. If the price of an apple increases, then Jill's budget line would

- A) not change.
- B) shift towards the origin on the apples axis only.
- C) shift towards the origin on both the apples and bottles of juice axes.
- D) shift away from the origin on the bottles of juice axis only.

Answer: B

Topic: Budget Line

Skill: Analytical

Status: New 10th edition

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2) A person's consumption possibilities is defined by the budget line because

- A) it marks the boundary between what is affordable and unaffordable.
- B) it represents the individual's preference for different combinations of goods.
- C) it marks the boundary between what can be produced and what is unattainable given the current state of technology and resources.
- D) all consumers must consume on their budget line.

Answer: A

Topic: Consumption Possibilities, Budget Line

Skill: Conceptual

Status: New 10th edition

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3) Tom's consumption possibilities is defined by

- A) his income and the prices of the goods that he consumes.
- B) his preferences for consumption of the goods that he consumes.
- C) the prices of the goods that he consumes only.
- D) his income only.

Answer: A

Topic: Consumption Possibilities, Budget Line

Skill: Conceptual

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Microeconomics 11e Parkin Chapter 8

JR Anderson



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