

Sample Multiple-Choice Questions

Circle the letter of each correct answer.

1. The crucial problem of economics is
 - (A) establishing a fair tax system.
 - (B) providing social goods and services.
 - (C) developing a price mechanism that reflects the relative scarcities of products and resources.
 - (D) allocating scarce productive resources to satisfy wants.
 - (E) enacting a set of laws that protects resources from overuse.
2. When one decision is made, the next best alternative not selected is called
 - (A) economic resource.
 - (B) opportunity cost.
 - (C) scarcity.
 - (D) comparative disadvantage.
 - (E) production.
3. Which of the following is true if the production possibilities curve is a curved line concave to the origin?
 - (A) Resources are perfectly substitutable between the production of the two goods.
 - (B) It is possible to produce more of both products.
 - (C) Both products are equally capable of satisfying consumer wants.
 - (D) The prices of the two products are the same.
 - (E) As more of one good is produced, more and more of the other good must be given up.
4. Which of the following is true of the concept of increasing opportunity cost?
 - (A) It is unimportant in command economies because of central planning.
 - (B) It suggests that the use of resources to produce a set of goods and services means that as more of one is produced, some of the other must be sacrificed.
 - (C) It is irrelevant if the production possibilities curve is convex to the origin.
 - (D) It suggests that unlimited wants can be fulfilled.
 - (E) It means that resources are plentiful and opportunities to produce greater amounts of goods and services are unlimited.
5. To be considered scarce, an economic resource must be which of the following?
 - I. Limited
 - II. Free
 - III. Desirable
 - (A) I only
 - (B) I and II only
 - (C) II and III only
 - (D) I and III only
 - (E) I, II and III
6. The basic economic problem is reflected in which of the following concepts?
 - I. Opportunity cost
 - II. Production possibilities
 - III. The fallacy of composition
 - IV. Ceteris paribus
 - (A) I only
 - (B) IV only
 - (C) I and II only
 - (D) II and III only
 - (E) II, III and IV only

Microeconomics Unit 1 Sample Multiple Choice Questions

The Princeton Review



Microeconomics Unit 1 Sample Multiple Choice Questions:

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 **AP**

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Questions for Economics with Answers Alan Glanville, Jacob Glanville, 2013-06-01 Multiple Choice Questions for Economics is based upon the syllabus requirements of the International Baccalaureate Diploma for economics for first examinations in May 2013 at both Standard and Higher Level is structured in the study order of our textbook Economics from a global perspective third edition which exactly follows the current IB Diploma syllabus is sequenced by section chapter and topic as in our textbook has Higher Level only questions clearly marked has over 450 questions with many new questions covering the mathematical content of the current syllabus has answers that can be removed if using the book for course tests is ideal for use with Economics from a global perspective is at a suitable level for use with GCE A Level courses professional courses and university introductory courses *5 Steps to a 5 AP Microeconomics 2016* Eric R. Dodge, 2015-07-31 Get ready for your AP Microeconomics exam with this straightforward easy to follow study guide updated for all the latest exam changes 5 Steps to a 5 AP Microeconomics features an effective 5 step plan to guide your preparation program and help you build the skills knowledge and test taking confidence you need to succeed This fully revised edition covers the latest course syllabus and matches the latest exam The book provides access to McGraw Hill Education s interactive AP Planner app which will enable you to receive a customizable study schedule on your mobile device Bonus app features daily assignment notifications plus extra practice questions to assess test readiness 2 complete practice AP Microeconomics exams 3 separate study plans to fit your learning style *Princeton Review AP Economics Micro & Macro Premium Prep, 22nd Edition* The Princeton Review, 2025-08-05 PREMIUM PRACTICE FOR A PERFECT 5 Ace the newly digital AP Economics Micro 1 test in the book 1 online for each with detailed answer explanations Practice drills at the end of each content review chapter Step by step walk throughs of sample exam questions **The ABC of Microeconomics** Dr. Parul Nagar, Economics as a subject pervades in all spheres of knowledge and life The ABC of Microeconomics Basic Microeconomic Principles in Practice is an introduction to Microeconomics written in a simple and lucid style to demystify the subject for students from varied academic backgrounds The use of day to day examples which are easily relatable helps to elucidate underlying concepts understand the nuances of the issue and also grasp the usage of graphs and mathematical concepts This book is intended for students of different courses at undergraduate programs and postgraduate courses and for those seeking clarity and an understanding of the key concepts of Economics as applied to the world around them

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<https://staging.conocer.cide.edu/results/virtual-library/fetch.php/everything%20you%20need%20to%20know%20about%20przac%20a%20pill%20guide.pdf>

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place the vector \vec{ab} if $\vec{a} = 3$, $\vec{1}$, $\vec{b} = 5$, $\vec{3}$ in point $c(1, 3)$ so that $\vec{ab} \perp \vec{co}$

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