

SAMPLE MULTIPLE CHOICE QUESTIONS FOR THE FINAL EXAM

These multiple choice questions are taken from the following web address:

<https://econweb.rutgers.edu/ROCKOFF/SecondExam327F00.html>

1. Which of the following economists is famous for having stressed the fact that supply curves and demand curves become more elastic in response to a disturbance to the equilibrium, the more time people have to adjust.

- a. William Stanley Jevons
- b. Alfred Marshall
- c. Leon Walras
- d. Edward Hastings Chamberlin

2. In order to show that _____ William Stanley Jevons invented _____.

- a. increases in the money supply had produced an increase in the price level, the modern price index
- b. the farmer's terms of trade had declined, the modern price index
- c. the economy went through cycles, the idea of gross domestic product
- d. that the economy had entered a long period of cyclical decline, the idea of gross domestic product

3. In the *Coal Question* William Stanley Jevons argued that

- a. rising coal prices would snuff out industrial progress in England and even lead to deindustrialization
- b. pollution in the cities (the famous London pea-soup fog) resulting from the burning of coal would lead to a decline in the health that offset the material gains from industrialization
- c. strikes in the coal mines would lead eventually to a labor takeover of the government
- d. strikes in the coals mines would lead, as a result of the middle class backlash, to a fascist state

4. Where (according to the class lecture) was William Stanley Jevons in 1853?

- a. In British Museum studying economics

History Of Economic Thought Multiple Choice Questions

JE Gale



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Table of Contents History Of Economic Thought Multiple Choice Questions

1. Understanding the eBook History Of Economic Thought Multiple Choice Questions
 - The Rise of Digital Reading History Of Economic Thought Multiple Choice Questions
 - Advantages of eBooks Over Traditional Books
2. Identifying History Of Economic Thought Multiple Choice Questions
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an History Of Economic Thought Multiple Choice Questions
 - User-Friendly Interface
4. Exploring eBook Recommendations from History Of Economic Thought Multiple Choice Questions
 - Personalized Recommendations
 - History Of Economic Thought Multiple Choice Questions User Reviews and Ratings
 - History Of Economic Thought Multiple Choice Questions and Bestseller Lists
5. Accessing History Of Economic Thought Multiple Choice Questions Free and Paid eBooks
 - History Of Economic Thought Multiple Choice Questions Public Domain eBooks
 - History Of Economic Thought Multiple Choice Questions eBook Subscription Services
 - History Of Economic Thought Multiple Choice Questions Budget-Friendly Options

6. Navigating History Of Economic Thought Multiple Choice Questions eBook Formats
 - ePub, PDF, MOBI, and More
 - History Of Economic Thought Multiple Choice Questions Compatibility with Devices
 - History Of Economic Thought Multiple Choice Questions Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of History Of Economic Thought Multiple Choice Questions
 - Highlighting and Note-Taking History Of Economic Thought Multiple Choice Questions
 - Interactive Elements History Of Economic Thought Multiple Choice Questions
8. Staying Engaged with History Of Economic Thought Multiple Choice Questions
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers History Of Economic Thought Multiple Choice Questions
9. Balancing eBooks and Physical Books History Of Economic Thought Multiple Choice Questions
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection History Of Economic Thought Multiple Choice Questions
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine History Of Economic Thought Multiple Choice Questions
 - Setting Reading Goals History Of Economic Thought Multiple Choice Questions
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of History Of Economic Thought Multiple Choice Questions
 - Fact-Checking eBook Content of History Of Economic Thought Multiple Choice Questions
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements

- Interactive and Gamified eBooks

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