AP Microeconomics Practice Exam 2024 with Answers

1. Which of the following best defines opportunity cost? - Answer>> It is the amount of one product that must be given up to produce an additional unit of another product

2. Which of the following explains why a production possibilities curve is often represented as concave (bowed out) from the origin? - Answer>> Increasing opportunity costs

3. Assume that consumers consider popcorn and pretzels to be substitutes. A significant decrease in the supply of popcorn will affect the pretzel market by... - Answer>> Increasing the demand for pretzels and therefore the price of pretzels

4. In the market depicted in the diagram above, if the government imposes a price ceiling of $1.00 per gallon on gasoline, which of the following will result? - Answer>> A shortage of 6 billion gallons

5. Assume that Clark spends his entire income on the purchase of two goods, X and Y. If his income and the prices of good X and Y all double, Clark will... - Answer>> buy the same amount of goods X and Y

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Yan Bai

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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 **5 Steps to a 5: 500 AP Microeconomics Questions to Know by Test Day, Third Edition** Anaxos Inc.,Brian Reddington,2021-02-21 500 ways to achieve your highest score From Basic Economic Concepts to the Nature and Function of Product Markets to Market Failure and the Role of Government there is a lot of subject matter to know if you want to succeed on your AP Microeconomics exam That s why we ve selected these 500 AP style questions and answers that cover all topics found on this exam The targeted questions will prepare you for what you ll see on test day help you study more effectively and use your review time wisely to achieve your best score Each question includes a concise easy to follow explanation in the answer key You can use these questions to supplement your overall AP Microeconomics preparation or run them shortly before the test Either way 5 Steps to a 5 500 AP Microeconomics Questions will get you closer to achieving the score you want on test day Business Education Index ,1984 An author and subject index of business education articles compiled from a selected list of periodicals and yearbooks published during the year English Mechanic and Mirror of Science ,1883 Forum ,1993 **Scientific American** ,1877 Monthly magazine devoted to topics of general scientific interest **The Cultivator & Country Gentleman** ,1889 The farm the garden the fireside **Exercise and Sport Sciences Reviews (ESSR)** John O. Holloszy,1995 **Applied Science & Technology Index** ,2000 **THE Journal** ,1986 **Biological & Agricultural Index** ,1985 *Business Periodicals Index* ,2002 PC Mag ,1994-09-13 PCMag com is a leading authority on technology delivering Labs based independent reviews of the latest products and services Our expert industry analysis and practical solutions help you make better buying decisions and get more from technology **Agricultural Index** ,1951 **Monthly Index of Russian Accessions** ,1965 **Monthly Index of Russian Accessions** Library of Congress. Processing Department,1965 Monthly List of Russian Accessions Library of Congress. Processing Department,1958-10

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