

Questions:

penalized. Please check in with the instructor once you finish the exams.

- If a demand curve is given as $Q = 12 - 0.2P$, and what is the inverse demand curve?
a) $P = 12 - 5Q$ b) $Q = 12 - 5P$ c) $Q = 60 - 5P$ d) $P = 60 - 5Q$
- Continue from question 1, if the price level is given as 20, then what is the quantity demanded?
a) $Q = 6$ b) $Q = 7$ c) $Q = 8$ d) $Q = 9$
- Which of the following statements is correct?
a) For a linear demand curve, the slope should always be a number between (0, $-\infty$)
b) As the absolute value of the slope increases, the curves become steeper.
c) On each contour line, sets of values are shown that yield similar values for the dependent variable.
d) Simultaneous equations are a set of equations with at least 3 variables that must be solved together to find a particular solution.
- Suppose an economy has a production possibility frontier characterized by the equation $x^2 + 5y^2 = 100$. What is the X-intercept? What is the opportunity cost of X in terms of Y in this economy?
a) $x=10$; opportunity cost = 0.16 b) $x=4.47$; opportunity cost = 0.07
c) $x=10$; opportunity cost = 0.07 d) $x=4.47$; opportunity cost = 0.16
- Consider a demand curve is given as $Q_d = -2P + 10$ and a supply curve is given as $Q_s = 2P - 4$. What are the equilibrium quantity and equilibrium price?
a) $P=3.5$; $Q=3$ b) $P=3.5$; $Q=5$ c) $P=4$; $Q=3.5$ d) $P=4$; $Q=5$
- Paul derives utility from cups of coffee (C) and donuts, which he eats a dozen at a time (D). His utility function is: $U = \sqrt{C \cdot D}$. Suppose Paul has \$200 to spend and that a cup of coffee costs \$5 and a dozen donuts costs \$25. Suppose Paul spends all of his income on donuts. How many dozens can he buy and what is his utility?
a) $D=5$, $C=5$, $U=5$ b) $D=8$, $C=0$, $U=0$ c) $D=10$, $C=0$, $U=0$ d) $D=7$, $C=2$, $U=5$
- According to the figure below, please identify whether point A ($X=500$, $Y=350$) and point B ($X=400$, $Y=200$) are inefficient, unattainable, or efficient.

OUTPUT OF X	OUTPUT OF Y
1000	0
800	100
600	200
400	300
200	400
0	500

- a) unattainable, inefficient. b) unattainable, efficient. c) attainable, inefficient. d) inefficient, attainable
- Which explanation of the options below about the indifference curves is incorrect?
a) An indifference curve shows all the combinations of two goods for which you are indifferent.
b) If you are indifferent, you get the same utility.
c) An indifference curve map is a contour map that shows the utility an individual obtains from all possible consumption options.
d) The slope of the indifference curve measures the marginal rate of substitution.
- Which explanation of the options below about the Four Particular Preferences is correct?
a) If pepperoni is completely useless and increasing purchases of them does not increase utility, then pepperoni is considered an economic bad.
b) If having only a right shoe provides no utility and you must have a left shoe to enjoy any usefulness, then right and left shoes are considered perfect substitutes.
c) Two goods are perfect substitutes if the MRS is constant.
d) Goods are perfect substitutes if they are consumed together in fixed proportions.
- Each time you go to the movie (M), you buy 2 bags of popcorn (C). The price of popcorn is \$2 and the price of a movie ticket is \$10. You have \$42. What is the optimal consumption?
a) $M=2$, $C=4$ b) $M=3$, $C=6$ c) $M=4$, $C=2$ d) $M=6$, $C=3$

Answersnot To Be Printed

Michael Hoelscher



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The Jurist ,1861 **House Documents** United States House of Representatives,1864 **American State Papers** United States. Congress,1859 *Sessional Papers* ,1889 Report of the Dominion fishery commission on the fisheries of the province of Ontario 1893 issued as vol 26 no 7 supplement **Evidence Concerning the "state Printing Contract" Taken by a Special Committee of the Senate ...** Illinois. General Assembly. Senate,1887 **CompTIA A+ 220-701 and 220-702 Practice Questions Exam Cram** Patrick Regan,2009-11-23 CompTIA A Practice Questions Exam Cram Third Edition complements any A study plan with more than 1 000 practice test questions all supported by complete explanations of every correct and incorrect answer This book s highly realistic questions cover every area of knowledge for both new A exams A Essentials 220 701 and A Practical Application 220 702 Master Your Knowledge of the A Exam Features more than 1 000 questions organized to reflect the newest objectives for the A exams so you can easily assess your knowledge of every topic Each question includes a detailed answer explanation Provides complete coverage of all objectives for the current A exams Use our innovative Quick Check Answer Key to quickly find answers as you work your way through the questions

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Photographic conservation ,1981 *A Vindication of James Hepburn* John Watts De Peyster,1882 *The Federal Cases* ,1896 **Sessional Papers** Canada. Parliament,1899 Report of the Dominion fishery commission on the fisheries of

the province of Ontario 1893 issued as vol 26 no 7 supplement
Golden Hours ,1873

Atlantic Reporter ,1886

Notes and Queries ,1885

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