

**Question Bank Entry Test 2011-12 (Economics, Agricultural Economics, Agricultural & Resource Economics, Development Economics)**

1. What is the Environmental Economics?
  - a) The branch of economics that studies how environmental and natural resources are developed and managed.
  - b) The branch of economics that shows how to exploit natural resources as quickly as possible.
  - c) The psychological study of relationships between humans and natural resources.
  - d) All answers above are correct.
2. Which of the following answers applies to renewable natural resource?
  - a) Once the renewable natural resource is used, it is gone forever.
  - b) Renewable resources can be replenished.
  - c) Renewable resources are costly to extract.
  - d) Renewable resources can be harvested at any rate without harming future supplies.
3. Which of the following answers is a non-renewable natural resource?
  - a) Fish and cattle.
  - b) Petroleum.
  - c) Human Resources.
  - d) All answers above are correct.
4. Why study environmental economics?
  - a) Environmental economics to bring harmony to the economic system and the environment.
  - b) Study environmental economics to bring harmony to the economic system and the political system.
  - c) Study environmental economics to find harmony with oneself.
  - d) Study environmental economics to find harmony with other people.
5. When economists say a product has a high cost for a good, what does it mean?
  - a) Good is available in large quantities to the market.
  - b) A monopoly is supplying goods.
  - c) Demand is very high relative to supply.
  - d) All answers above are correct.
6. Which item from list below is a positive externality?
  - a) Public illumination.
  - b) Traffic jams.
  - c) A neighbor's barking dog.
  - d) All answers above are correct.
7. Since 1984, the British Telecom supplies telephone and communication services to its citizens. It has a 100% market share. What kind of company is it?
  - a) Oligopoly.
  - b) Duopoly.
  - c) Monopoly.
  - d) None of the answers above is correct.
8. Which good is a public good?
  - a) Military and police.
  - b) Used car market.
  - c) Insurance from a private company.
  - d) Petroleum imported from a government-controlled oil field.
9. What is Cost-Benefit Analysis?
  - a) Help persons or institutions to choose a project with lowest benefits and highest costs.
  - b) Help persons or institutions to choose a project with highest benefits and lowest costs.
  - c) Help a person or institutions to choose a project with the highest benefits and costs.
  - d) Help a person or institutions to choose a project with the lowest benefits and costs.
10. What is an open resource?
  - a) Property owned by everyone or absence of ownership.
  - b) Property owned by the government.
  - c) An LLP company owns the property.
  - d) None of the answers above is correct.
11. What is the meaning of equity?
  - a) People own equally all of the society's resources.
  - b) Government representatives only have right to use resources.
  - c) Law representatives only have right to use resources.

# Answers Department Of Economics York University

**M. A. Goldberg**



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In a digital era where connections and knowledge reign supreme, the enchanting power of language has been apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Answers Department Of Economics York University**," written by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound affect on our existence. Throughout this critique, we will delve to the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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