

#Jenny



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Cool! I'am really happy

#Markus Jensen



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My friends are so mad that they do not know how I have all the high quality ebook which they do not!

#Diego Butler



so many fake sites. this is the first one which worked! Many thanks

Principles of Economics Exam

1. A child wants an ice cream for 40 cents and a bar of chocolate for 40 cents. However, he has only 50 cents in his pocket. This is an example of
 - a. Poverty
 - b. Scarcity
 - c. Scarcity
 - d. Unlimited resources
2. If an action has an opportunity cost, you should
 - a. Take that action
 - b. Avoid that action
 - c. Ensure that the cost of the action is greater than the benefit
 - d. Ensure that the benefit of the action is greater than the cost
3. Inflation
 - a. Occurs when there is a decrease in the quantity of money
 - b. Occurs when there is an increase in the quantity of money
 - c. Occurs when there is a decrease in the rate of production
 - d. Occurs when there is an increase in the rate of production
4. Microeconomics studies
 - a. The average cost of living in a country
 - b. The global economy
 - c. The price of individual goods
 - d. The total value of a country's production
5. An economic model
 - a. Contains assumptions about what is essential and what can be ignored
 - b. Ignores essential data
 - c. Eliminates essential and incidental facts
 - d. Eliminates assumptions for business models to apply for business loans
6. Which are the factors of production?
 - a. Labor, enterprise, capital, land
 - b. Labor, enterprise, gross domestic product, land
 - c. Output, enterprise, land, gross domestic product
 - d. Land, capital, gross domestic product, joint ventures
7. Economic growth
 - a. Develops the basic infrastructure of an economy
 - b. Increases the national standard of living in an economy
 - c. Expands the economy's output of goods and services
 - d. Reduces the number of goods and services per person

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