

## Microeconomics Test 2

## Key

Correct answers are highlighted in yellow.

Each correct answer worth 2 points (plus two points because of type on question two).

1. Why do automobiles go on sale so frequently?
  - a. Because they are a unit elastic product
  - b. Because they are infinitely elastic
  - c. Because they are elastic
  - d. Because they are inelastic
2. Given greater availability of substitutes for pizza what will happen to demand elasticity.
  - a. It will increase
  - b. It will not be affected
  - c. It will decrease
  - d. Cannot be determined
3. How does elasticity affect whether a company should raise or lower prices?
  - a. Raise prices if demand is elastic
  - b. Raise prices if demand is unit elastic
  - c. Raise prices if demand is inelastic
  - d. Raise prices if demand is perfectly elastic
4. Why do airlines give a discount for early booking?
  - a. People who book early have lower elasticity
  - b. People who book early have higher elasticity
  - c. The cross price elasticity for booking early or late is positive
  - d. The cross price elasticity for booking early or late is negative
5. How does elasticity affect who pays for a tax?
  - a. If demand is more elastic, consumers pay more of a tax than suppliers
  - b. If demand is more inelastic, suppliers pay more of a tax than consumers
  - c. If demand is more elastic, consumers pay less of a tax than suppliers
  - d. If demand is more elastic, suppliers pay less of a tax than consumers
6. Why does a recession hurt Macy's more than Walmart?
  - a. Because Walmart is more price elastic
  - b. Because they have a positive cross price elasticity
  - c. Because Macy's is more price inelastic
  - d. Because Macy's is more income elastic
7. Supplier surplus is defined as:
  - a. The difference between marginal cost and price
  - b. The difference between Marginal benefit and Marginal cost
  - c. The difference between marginal benefit and price
  - d. The difference between price and the deadweight loss

# Microeconomics Sample Test Answer Key

**Lisa Zimmer Hatch, Scott A.  
Hatch, Sandra Luna McCune**



## **Microeconomics Sample Test Answer Key:**

**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 **AP**

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Microeconomics David Besanko, Ronald Braeutigam, 2010-10-25 Business professionals that struggle to understand key concepts in economics and how they are applied in the field rely on Microeconomics The fourth edition makes the material accessible while helping them build their problem solving skills It includes numerous new practice problems and exercises that arm them with a deeper understanding Learning by Doing exercises explore the theories while boosting overall math skills Graphs are included throughout the mathematical discussions to reinforce the material In addition the balanced

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*Principles of Microeconomics* N. Gregory Mankiw, 1998      **Microeconomics**

William J. Boyes, Michael Melvin, 2002 This well established text distinguishes itself with its friendly lively style clear art programme and thorough integration of international issues Organized by the Fundamental Questions learning system each chapter provides a unique focus on the main issues and integrates learning objectives throughout the text The new fifth edition of this market leader now includes a new chapter on The New Economy which looks at the implications of new technology such as the Internet and other high tech innovations on the economy Additionally the coverage of international markets has been expanded throughout and the macro and micro has been substantially updated to ensure the very latest economic statistics An Internet site relating to this text provides an extended learning environment for students and a rich store of teaching resources for instructors Visit <http://www.college.hmco.com> for further details      **Economics** Michael Parkin, Melanie Powell, Kent Matthews, 2008 The seventh edition of Economics places emphasis on real world examples and critical thinking skills and has been thoroughly revised and updated

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web para appreciation day para appreciation day falls on the first wednesday of april although it is celebrated on one day i always made an entire week out of it showing

*paraprofessional appreciation day 2024 event information twinkl* - Dec 26 2021

web paraprofessional appreciation day seeks to bring these professionals to the forefront and show them a little extra love for all the incredible work they do day in and day out when

paraprofessional appreciation day wednesday april 3rd 2024 - Oct 04 2022

web when is paraprofessional appreciation day 2024 paraprofessional appreciation day always takes place on the first wednesday of april each year in 2024

*paraprofessional appreciation day 2024 event information twinkl* - Nov 24 2021

web oct 6 2022 summary wednesday april 3 is paraprofessional appreciation day a national day when we celebrate our paraprofessionals and highlight the contributions of

when is paraprofessional appreciation day world national - Jul 01 2022

web mar 15 2023 when is paraprofessional appreciation day 2015 1 12 downloaded from uniport edu ng on march 15 2023 by guest when is paraprofessional appreciation

**paraprofessional appreciation day 2024 event information twinkl** - Sep 03 2022

web nov 1 2021 in our classroom we try to show our appreciation as often as we can not just on paraprofessional appreciation day usually the first wednesday in april fyi

**13 ways to show appreciation to paraprofessionals and why** - Aug 02 2022

web paraprofessional appreciation day 2017 is observed on wednesday april 5 2017 paraprofessional appreciation day 2018 is observed on wednesday april 4 2018

*paraprofessional appreciation day punchbowl* - Mar 09 2023

web paraprofessional appreciation day has always been observed annually on the first wednesday of april and in 2018

paraprofessional appreciation day is observed on