

## Microeconomic Questions And Answers

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MULTIPLE CHOICE QUESTIONS MICROECONOMICS. 1. Suppose the supply for product A is perfectly elastic. If the demand for this product increases: A. the equilibrium price and quantity will increase; B. the equilibrium price and quantity will decrease; C. the equilibrium quantity will increase but the price will not change; D. the equilibrium price will increase but the quantity will not change.

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Midterm Exam 1 | Principles of Microeconomics | Economics ...

Questions Macroeconomics (with answers) 1 Gross domestic product (GDP) and living standard 01 Gross domestic product 1 Are these activities part of GDP? Mrs Miller picks flowers in her garden. Fruits are sold on the market. Patients, hurt in a car accident, are treated in a hospital. Pensioners do community work for free.

Questions Macroeconomics (with answers)

Multiple Choice Questions Part 1: Measuring a Nation's Income; Multiple Choice Questions Part 2: Measuring the Cost of Living; Multiple Choice Questions Part 3: Production and Growth; Multiple Choice Questions Part 4: Saving, Investment and the Financial System; Multiple Choice Questions Part 5: The Monetary System

Multiple Choice Questions for Macroeconomics

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Questions Microeconomics (with answers) 2a Elasticities 01 Price elasticity of demand 1 If the price rises by 3 %, the quantity demanded falls by 1.5 %. Calculate the price elasticity of demand. 02 Price elasticity of demand 2 If the price falls from 6 to 4, the quantity demanded rises from 8000 to 12000.

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