

PGT Economics – Microeconomics Unit 1 Sample Paper with questions, options, and the correct option ticked (✓):

**Answer Key**

1. The study of how unlimited wants can be fulfilled with limited resources is called:

- A) Microeconomics
- ✓ B) Economics
- C) Both A and B
- D) Political Science

2. Microeconomics mainly studies:

- A) The economy as a whole
- ✓ B) Individual firms or households
- C) Government policies only
- D) International trade only

3. Normative economics deals with:

- A) Facts and data
- ✓ B) What ought to be
- C) Only positive statements
- D) Laws of demand and supply

4. Which is a feature of a capitalistic economy?

- A) Government controls all production
- ✓ B) Private ownership of resources
- C) No profit motive
- D) Equal distribution of wealth

5. Positive economics deals with:

- A) Opinions
- B) Value judgments
- ✓ C) Facts and cause-effect relationships
- D) Moral decisions

6. Mixed economy is a combination of:

- A) Only socialism
- B) Only capitalism
- ✓ C) Both capitalism and socialism

# Economics Microeconomics Unit 1 Sample Questions Answers

**Anaxos Inc., Brian Reddington**

## **Economics Microeconomics Unit 1 Sample Questions Answers:**

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 *5 Steps to a 5: 500 AP Microeconomics Questions to Know by Test Day, Third Edition* Anaxos Inc., Brian Reddington, 2021-02-21 500 ways to achieve your highest score From Basic Economic Concepts to the Nature and Function of Product Markets to Market Failure and the Role of Government there is a lot of subject matter to know if you want to succeed on your AP Microeconomics exam That s why we ve selected these 500 AP style questions and answers that cover all topics found on this exam The targeted questions will prepare you for what you ll see on test day help you study more effectively and use your review time wisely to achieve your best score Each question includes a concise easy to follow explanation in the answer key You can use these questions to supplement your overall AP Microeconomics preparation or run them shortly before the test Either way 5 Steps to a 5 500 AP Microeconomics Questions will get you closer to achieving the score you want on test day **Explorations in Microeconomics** North West Publishing L.L.C, 2001 Microeconomics, Fourth Edition and Study Guide Boyes, 1999 **Princip Microeconomics Test B** N. Gregory Mankiw, Penny Kugler, 2000-08 **Principles of Microeconomics** Thomas M. Beveridge, Farrokh Zandi, 2002 Sm Microeconomics Review Copy O'Sullivan, 1997-10 *Principles of Microeconomics* Robert H. Frank, Ben Bernanke, 2020 Lthough many millions of dollars are spent each year on introductory economics instruction in American colleges and universities the return on this investment has been disturbingly low Studies have shown for example that several months after having taken a principles of economics course former students are no better able to answer simple economics questions than others who never even took the course Most students it seems leave our introductory courses without having learned even the most important basic economic principles **5 Steps to a 5 AP Microeconomics/Macroeconomics with CD-ROM, 2012-2013 Edition** Eric R. Dodge, 2011-06-10 A Perfect Plan for the Perfect Score We want you to succeed on your AP exam That s why we ve created this 5 step plan to help you study more effectively use your preparation time wisely and get your best score This easy to follow guide offers you a complete review of your AP course strategies to give you the edge on test day and plenty of practice with AP style test questions You ll sharpen your subject knowledge strengthen your thinking skills and build your test taking confidence with Full length practice exams modeled on the real test All the terms and concepts you need to know to get your best score Your choice of three customized study schedules so you can pick the one that meets your needs The 5 Step Plan helps you get the most out of your study time Step 1 Set Up Your Study Program Step 2 Determine Your Readiness Step 3 Develop the Strategies Step 4 Review the Knowledge Step 5 Build Your Confidence Topics include Fundamentals of Economic Analysis Demand Supply Market Equilibrium and Welfare Analysis Elasticity Microeconomic Policy and Consumer Theory The Firm Profit and the Costs of

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**Microeconomics** William J. Boyes, Michael Melvin, 1999 CFM Review Irvin N. Gleim, Dale L. Flesher, 2001 5 Steps to a 5 AP Microeconomics/Macroeconomics, 2010-2011 Edition Eric R. Dodge, 2010-01-01 A Perfect Plan for the Perfect Score We want you to succeed on your AP exam That s why we ve created this 5 step plan to help you study more effectively use your preparation time wisely and get your best score This easy to follow guide offers you a complete review of your AP course strategies to give you the edge on test day and plenty of practice with AP style test questions You ll sharpen your subject knowledge strengthen your thinking skills and build your test taking confidence with Full length practice exams modeled on the real test All the terms and concepts you need to know to get your best score Your choice of three customized study schedules so you can pick the one that meets your needs The 5 Step Plan helps you get the most out of your study time Step 1 Set Up Your Study Program Step 2 Determine Your Readiness Step 3 Develop the Strategies Step 4 Review the Knowledge Step 5 Build Your Confidence Topics include Fundamentals of Economic Analysis Demand Supply Market Equilibrium and Welfare Analysis Elasticity Microeconomic Policy and Consumer Theory The Firm Profit and the Costs of Production Market Structures Perfect Competition Monopoly and Things Between Factor Markets Public Goods Externalities and the Role of Government Macroeconomic Measures of Performance Consumption Saving Investment and the Multiplier

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