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UNIT 1 Macroeconomics SAMPLE QUESTIONS Key

Sample Multiple-Choice Questions Advanced Placement Economics Macroeconomics: Student Activities ' National Council on Economic Education, New York, N.Y. 39 Circle the letter of each correct answer. 1. The crucial problem of economics is (A) establishing a fair tax system. (B) providing social goods and services.

UNIT 1 Macroeconomics SAMPLE QUESTIONS MULTIPLE-CHOICE

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About this unit In this unit, we introduce the economic way of thinking and some of the foundational concepts of economics: scarcity, tradeoffs, and comparative advantage. Our mission is to provide a free, world-class education to anyone, anywhere.

Basic economic concepts | Microeconomics | Economics ...

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1. The crucial problem of economics is (D) allocating scarce productive resources to satisfy wants. 2. When one decision is made, the next best alter- native not selected is called (B) opportunity cost. 3. Which of the following is true if the produc- tion possibilities curve is a curved line concave to the origin? (E) [...]

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