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question. What is economics? answer. The study of how people make choices about ways to use limited resources to fulfill peoples unlimited wants. question. The branch of economic theory dealing with the economy as a whole and decision making by

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large units of
government. answer.
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answers the what, how,
and who questions.

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Choose the one alternative that best completes the statement or answers the question.

- 1) An incentive A) is the opposite of a tradeoff.
- B) could be a reward but could not be a penalty.
- C) could be either a reward or a penalty.
- D) could be a penalty but could not be a reward.

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MULTIPLE CHOICE ...
ECONOMICS
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True/False.

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Mr. Ray's Student. The
study of how people
choose to use their
limited resources to

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satisfy their unlimited wants. A system used to manage limited resources for the production, distribution, and consumption of goods and services.

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Answers
True/False. Indicate whether the statement is true or false. ____ 1.

When manufactured goods are used to produce other goods and services, they are called capital goods. ____ 2. A nondurable good lasts for less than five years when used on a regular basis. ____ 3.

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ECONOMICS Test

CHAPTER 1 TEST

Chapter 1 What is

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MULTIPLE CHOICE.

Choose the one

alternative that best

completes the statement

or answers the question.

1)An incentive A)is the
opposite of a tradeoff.

B)could be a reward but
could not be a penalty.

C)could be either a

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reward or a penalty.

D) could be a penalty but could not be a reward.

1)

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Choose the correct
option: Question 1.

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Chapter 10
Answers

“Bigha” and “Guintha” are. (a) the type of village house. (b) the type of hybrid seeds. (c) the measuring units of grain. (d) the measuring units of land area in village. Answer.

Answer: (d) the measuring units of land area in village.

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Class 9 Economics Test

Chapter 1 The Story of

Answers

...

For each of the following businesses identify the factors of production used in the production process, state whether the business is capital-intensive or labour-intensive and explain your answer: i. A café serving coffee, tea and snacks ii. An

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advertising company iii.

A firm of painters and
decorators iv.

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MANAGERIAL ECONOMICS Multiple Choice Questions

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Choice ...

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Answer Section
MULTIPLE CHOICE 1.
ANS: A PTS: 1 DIF:

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Average REF: Learn more about this question in Economics Principles and Practices, page 14.

2.ANS: B PTS: 1 DIF:

Average REF: Learn more about this question in Economics Principles and Practices, page 17.

3.ANS: C PTS: 1 DIF:

Average

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True/False. Indicate
whether the statement is
true or false. ____ 1.

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goods are used to

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