

## MICROECONOMICS

## Section I

Time—70 minutes

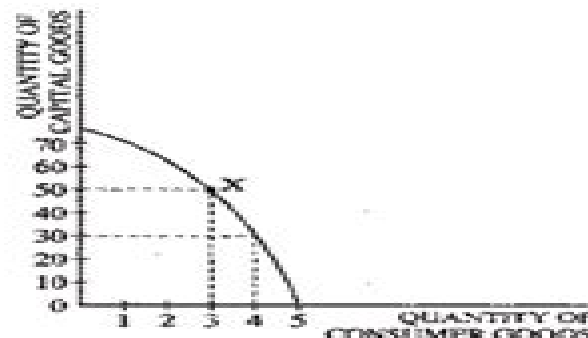
60 Questions

**Directions:** Each of the questions or incomplete statements below is followed by five suggested answers or completions. Select the one that is best in each case and then fill in the corresponding oval on the answer sheet.

1. A professor hires two aides, assigning them the tasks of reading student papers and of typing lecture notes on a computer. One of the aides, Ben, can read 1 page of a student paper per minute or type 50 words of lecture notes per minute, and the other aide, Ann, can read 3 pages of a student paper per minute or type 60 words of lecture notes per minute.

Which of the following statements is true?

- (A) Ann has a comparative advantage in reading student papers, and Ben has a comparative advantage in typing lecture notes.
- (B) Ann has an absolute advantage in reading student papers, and Ben has an absolute advantage in typing lecture notes.
- (C) Ben has a comparative advantage in reading student papers, and Ann has a comparative advantage in typing lecture notes.
- (D) Ben has a comparative advantage in both reading student papers and typing lecture notes.
- (E) Ben has an absolute advantage in both reading student papers and typing lecture notes.



2. According to the graph above, if a country is currently producing at point X, the opportunity cost of producing another consumer good is
- (A) 20 capital goods
  - (B) more than 20 capital goods
  - (C) fewer than 20 capital goods
  - (D) 20 consumer goods
  - (E) fewer than 20 consumer goods

# Advanced Microeconomics Exam Questions

**Felix Munoz-Garcia**



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## **Table of Contents Advanced Microeconomics Exam Questions**

1. Understanding the eBook Advanced Microeconomics Exam Questions
  - The Rise of Digital Reading Advanced Microeconomics Exam Questions
  - Advantages of eBooks Over Traditional Books
2. Identifying Advanced Microeconomics Exam Questions
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Advanced Microeconomics Exam Questions
  - User-Friendly Interface
4. Exploring eBook Recommendations from Advanced Microeconomics Exam Questions
  - Personalized Recommendations
  - Advanced Microeconomics Exam Questions User Reviews and Ratings
  - Advanced Microeconomics Exam Questions and Bestseller Lists
5. Accessing Advanced Microeconomics Exam Questions Free and Paid eBooks
  - Advanced Microeconomics Exam Questions Public Domain eBooks
  - Advanced Microeconomics Exam Questions eBook Subscription Services
  - Advanced Microeconomics Exam Questions Budget-Friendly Options
6. Navigating Advanced Microeconomics Exam Questions eBook Formats

- ePub, PDF, MOBI, and More
- Advanced Microeconomics Exam Questions Compatibility with Devices
- Advanced Microeconomics Exam Questions Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Advanced Microeconomics Exam Questions
  - Highlighting and Note-Taking Advanced Microeconomics Exam Questions
  - Interactive Elements Advanced Microeconomics Exam Questions
- 8. Staying Engaged with Advanced Microeconomics Exam Questions
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Advanced Microeconomics Exam Questions
- 9. Balancing eBooks and Physical Books Advanced Microeconomics Exam Questions
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Advanced Microeconomics Exam Questions
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Advanced Microeconomics Exam Questions
  - Setting Reading Goals Advanced Microeconomics Exam Questions
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Advanced Microeconomics Exam Questions
  - Fact-Checking eBook Content of Advanced Microeconomics Exam Questions
  - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
- 14. Embracing eBook Trends
  - Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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better known as hasan al askari arabic الحسن البكرى romanized al Ḥasan al ‘askarī was a descendant of the islamic prophet