

## Microeconomics Questions And Answers Numerical Type

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d. Answer a-c when the demand function takes the more general form  $q(p) = (p+a)b$  where  $a > 0$  and  $b < -1$ . Problem 3. Market demand Find the price elasticity of demand for the following demand functions. a)  $D(p)=30-6p$  b)  $D(p)=60-p$  c)  $D(p)=a-bp$  d)  $D(p)=40p-2$  e)  $-D(p)=Ap$  b f)  $D(p)=(p+3)-2$  Problem 1. Equilibrium

Problems with solutions, Intermediate microeconomics ...

Questions Microeconomics (with answers) 1a Markets, demand and supply. 01 Price and quantity 1. Price Demand Supply. 0 100 0 1 80 30 2 60 60 3 40 90 4 20 120 5 0 150 Draw demand and supply using a graph. Describe the situation if Price = 1 Price = 4.

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Questions Microeconomics (with answers)

Perfect competition - numerical Question 1. Examine the diagram that is given below, which represents a firm in a perfectly competitive market. What price would the firm require to: (i) stay in the market in the long run (ii) stay in the market in the short run (iii) leave the market at once Question 2

Perfect competition - numerical

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1. 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.

MULTIPLE CHOICE QUESTIONS MICROECONOMICS

Answer. Step 1 - sum the CO2 emissions for the 3 cars  $94 + 86 + 99 = 279$ . Step 2 - put into a miles: km ratio  $279 \times 1.61 = 449.19$  g / per mile. Step 3 - convert the emissions from g/km  $449.19 \times 450 = 202,136$  g = 202 kg. Thus the correct answer is (C), 202 kg

Practice Free Numerical Reasoning Questions – With Answers

Multiple Choice Questions for Microeconomics (ECN 2103) Multiple Choice Questions Part 1: Introduction (20 May) Multiple Choice Questions Part 2: PPF (23 May) Multiple Choice Questions Part 3: Gains from trade (24 May) Multiple Choice Questions Part 4: Demand and Supply (31 May) Multiple Choice Questions Part 5: Elasticity (11 June)

Multiple Choice Questions for Microeconomics (ECN 2103)

a) \$200: b) \$20: c) \$10: d) \$1: Please select an answer No, that's not right. When output rises to 220, cost goes up by \$200, but the

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marginal cost is the cost of one more unit.

Costs and cost curves - self-test questions

Answer 2: Demand and Quantity Demanded Question 3: True or False: As the price of apples rises, the demand for apples falls, ceteris paribus. Answer 3: False. It should be “ quantity demanded ” instead of “ demand ” . Question 4: The price of 1 kg apples, which was \$5 last month, is \$6 today.

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