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Economics? Test bank
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 reward or

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a penalty.

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Consumed: 1 2 3 4 5
Total Utility ...

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Macroeconomics
Chapter 6
(Introduction to
Macroeconomics and
GDP) Flashcard Gross
Domestic Product
(GDP) -The market
value of all final
goods and services
produced within a
country during a
specific period

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Questions | By
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Questions Flashcard
Self-regulating
economy Problems
such as
unemployment are
resolved without the
intervention of the
government.

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MULTIPLE CHOICE ...
Middle School Civics-
Economics. A
partnership usually
has two or more
owners who take all
the risk and share all
profits. These are
usually doctors,
lawyers and
accountants and

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Q. If a supply curve shifts to the right, the equilibrium price will increase and the quantity with fall.

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(Introduction to
Macroeconomics ...
Chapter 6 Practice

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Test Multiple Choice
Identify the choice
that best completes
the statement or
answers the question.

_____ 1. The federal
minimum wage law
demonstrates a.
market equilibrium.
b. a societal choice
for economic equity
over efficiency. c. the
function of
equilibrium price in a

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competitive market.
d.

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at ProProfs - econ.
Zero inflation (stable
price level)Stable
inflation (e.g. 2 per

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cent per year - what we've had for the last 15 years or so) Accelerating inflation (strictly, accelerating price level, or rising rates of inflation; 1970s) Disinflation (falling rates of inflation - now?) Deflation - falling price level (negative

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inflation)Low
inflation (say ...

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