

Economics Apex Final 2024/2025 Exam Questions with Detailed Verified Answers (100% Correct Answers) | Already Graded A+

Which of the following best describes cost-benefit analysis? - ☐ ANSWER

☒ A process of maximizing benefits of minimizing costs

Which of the following best describes the purpose of using cost-benefit analysis? - ☐ ANSWER ☒ To make decisions and maximize benefits

Which of the following is a simple way of describing cost-benefit analysis? -

☐ ANSWER ☒ Making a decision by listing pros and cons

Which of the following lists some of the non-monetary factors that are taken into account when doing cost-benefit analysis? - ☐ ANSWER ☒ time and effort

Which of the following best explains why any determination of cost must go beyond counting the money involved? - ☐ ANSWER ☒ Calculations of cost and benefit are subjective

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