

MANAGERIAL ECONOMICS QUIZ 1

1. Consider a market characterized by the following inverse demand and supply functions: $P_X = 10 - 2Q_X$ and $P_X = 2 + 2Q_X$. Compute the surplus received by consumers.
 - a. \$9
 - b. \$4
 - c. \$2
 - d. \$6
2. A farm must decide whether or not to purchase a new tractor. The tractor will reduce costs by Php25,000 in the first year, Php30,000 in the second, and Php35,000 in the third and final year of usefulness. The tractor costs Php70,000 today, while the above cost savings will be realized at the end of each year. If the interest rate is 7 percent, what is the net present value of purchasing the tractor?
 - a. 15,748.11
 - b. 8,024.15
 - c. 12,744.25
 - d. 9,773.59
3. Incentive plans imply:
 - a. If managers get highly paid, then they work hard.
 - b. If managers put forth little effort, they receive little pay; if they put forth much effort and hence generate many sales, they receive a lot of pay.
 - c. Managers are not selfish.
 - d. Managers should be watched all the time.
4. Suppose the demand for X is given by $Q_{xd} = 100 - 2P_X + 4P_Y + 10M + 2A$, where P_X represents the price of good X, P_Y is the price of good Y, M is income and A is the amount of advertising on good X. Based on this information, we know that good X is a/an:
 - a. Substitute for good Y
 - b. Complement for good Y
 - c. Giffen good
 - d. Inferior good
5. If the interest rate is 7 percent, PHP10,000 received at the end of five years is worth how much today?
 - a. $10,000/(0.07)^5$
 - b. $10,000/(1 + 0.07)^5$
 - c. $10,000/(1 + 7)^5$

Answer Key To Economics Quiz 1

Etienne Noumen



Answer Key To Economics Quiz 1:

Taxes & You ,2000 **Principles of Microeconomics** N. Gregory Mankiw,Ronald D. Kneebone,Kenneth J

McKenzie,2023-02-01 Principles of Microeconomics Ninth Canadian Edition breaks down concepts and emphasizes important themes for students It is the most widely used economics textbook on the market perfectly complementing instructor lessons Students should expect to gain a solid understanding of economic theory through real world applications While it prepares students for advanced economics studies it also speaks to people in other fields Mankiw stresses big picture ideas ensuring learners are grounded in essential economic concepts and principles **Africa Unveiled: A Comprehensive Quiz**

Collection Etienne Noumen,2022-11-10 Welcome to TOP 1000 AFRICA QUIZ and TRIVIA In this book you ll have the opportunity to test your knowledge of Africa a vast and diverse continent that is home to a wide range of cultures languages and natural wonders As you work through the quiz questions you ll learn about Africa s rich history its diverse geography and the many different people and cultures that make up this vibrant continent You ll also discover the diverse wildlife that can be found in Africa as well as the many languages and cultures that are spoken and practiced across the continent Whether you re a student a teacher or simply someone who is interested in Africa this book is sure to challenge and educate you We hope that you enjoy learning about this fascinating continent and that you come away with a deeper understanding and appreciation of its people cultures and natural beauty How well do you know Africa Test your knowledge with this Africa history and geography quiz Africa is the world s second largest continent and it is home to a stunning diversity of cultures languages and landscapes From the Sahara Desert to the rainforests of the Congo Basin Africa boasts a huge variety of geography And its history is just as rich from ancient civilizations like Egypt and Ethiopia to European colonization and the struggle for independence So whether you re an Africa expert or just getting started this quiz will help you test your knowledge of this amazing continent Africa is a vast and fascinating continent with a rich history and diverse culture To test your knowledge of Africa take this Africa History and Geography Quiz See how much you know about the people places and events that have shaped Africa over the centuries This book contains 1000 quizzes with illustrations and answers about African History Geography Wildlife Economics Culture Cuisine Wildlife Languages Music and People and a lot more Below are some questions in the book 1 Recent archeological studies suggest the theory that 2 In modern African nations the continued strength of the tribe or ethnic group is a reflection of the continuing influence of 3 Which of these African countries list Spanish as an official language 4 Traditional animistic beliefs in Africa Asia and Latin America are based on 5 Areas of Africa and parts of Siberia in Russia are often said to be gems in the rough because they have 6 Africa s lowest temperature was 11 degrees below zero in 1935 at Ifrane just south of Fez in this country 7 Parts of the Arabian and Libyan deserts are found in this African country 8 Moshoeshoe II was exiled twice before regaining this southern African country s throne in 1995 9 In 1998 U S cruise missiles hit this African country in response to bombings of U S embassies 10 The Masai

people of this African country mix cow blood with milk for a refreshing drink 11 There are Blue White branches of this African river 12 The Qattara Depression one of Africa s lowest points lies 300 miles southwest of this country s pyramids 13 Arabs call this Libyan city Tarabulu 14 Most of Africa s major rivers including the Congo the Niger flow into this ocean 15 In addition to its bountiful wildlife this desert is the site of the Orapa diamond mine one of the world s largest 16 Jebel Musa a promontory in this mountain range is one of the Pillars of Hercules 17 This river transits South Africa flows into the Orange 18 The name of this African equine comes from the Portuguese for wild ass 19 This large African desert is home to 2 million people about as many as Utah 20 To get from Africa to Arabia you cross or part this sea that has a colourful name Africa key statistics and analytics by Data 1 How big is Africa s Economy 2 The true size of Africa 3 Top 10 economies in Africa 4 Human genetic diversity is highest in Africa 5 HIV Distribution in Sub Saharan Africa 6 Non Black Majority Regions in Africa 7 Rivers basins in Africa 8 Carbon Emission in Africa 9 Population of Africa and Europe 1950 2050 10 The first high resolution bathymetric model of Lake Victoria Africa 11 Fertility rate of Africa and Middle East 12 Mapping Africa s Natural Resources 13 Commodity map of Africa 14 Malaria and population density in Africa Good Read and Good Quiz

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