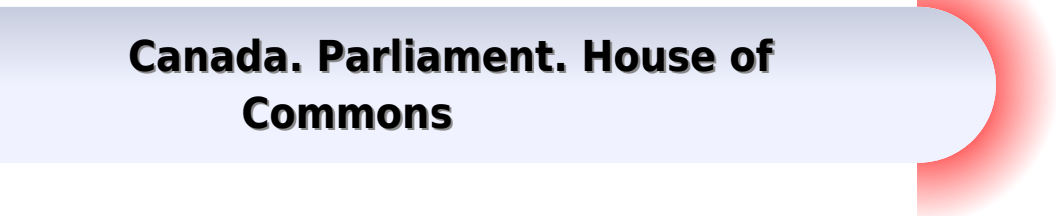


Question Bank Entry Test 2011-12 (Economics, Agricultural Economics, Agricultural & Resource Economics, Development Economics)

1. What is the Environmental Economics?
 - a) The branch of economics that studies how environmental and natural resources are developed and managed.
 - b) The branch of economics that shows how to exploit natural resources as quickly as possible.
 - c) The psychological study of relationships between humans and natural resources.
 - d) All answers above are correct.
2. Which of the following answers applies to renewable natural resource?
 - a) Once the renewable natural resource is used, it is gone forever.
 - b) Renewable resources can be replenished.
 - c) Renewable resources are costly to extract.
 - d) Renewable resources can be harvested at any rate without harming future supplies.
3. Which of the following answers is a non-renewable natural resource?
 - a) Fish and cattle.
 - b) Petroleum.
 - c) Human Resources.
 - d) All answers above are correct.
4. Why study environmental economics?
 - a) Environmental economics to bring harmony to the economic system and the environment.
 - b) Study environmental economics to bring harmony to the economic system and the political system.
 - c) Study environmental economics to find harmony with oneself.
 - d) Study environmental economics to find harmony with other people.
5. When economists say a product has a high cost for a good, what does it mean?
 - a) Good is available in large quantities to the market.
 - b) A monopoly is supplying goods.
 - c) Demand is very high relative to supply.
 - d) All answers above are correct.
6. Which item from list below is a positive externality?
 - a) Public illumination.
 - b) Traffic jams.
 - c) A neighbor's barking dog.
 - d) All answers above are correct.
7. Since 1984, the British Telecom supplies telephone and communication services to its citizens. It has a 100% market share. What kind of company is it?
 - a) Oligopoly.
 - b) Duopoly.
 - c) Monopoly.
 - d) None of the answers above is correct.
8. Which good is a public good?
 - a) Military and police.
 - b) Used car market.
 - c) Insurance from a private company.
 - d) Petroleum imported from a government-controlled oil field.
9. What is Cost-Benefit Analysis?
 - a) Help person or institution to choose a project with lowest benefits and highest costs.
 - b) Help person or institution to choose a project with highest benefits and lowest costs.
 - c) Help a person or institution to choose a project with the highest benefits and costs.
 - d) Help a person or institution to choose a project with the lowest benefits and costs.
10. What is an open resource?
 - a) Property owned by everyone or absence of ownership.
 - b) Property owned by the government.
 - c) An LLP company owns the property.
 - d) None of the answers above is correct.
11. What is the meaning of equity?
 - a) People own equally all of the society's resources.
 - b) Government representatives only have right to use resources.
 - c) Law representatives only have right to use resources.

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Economic Report of the President United States. Congress. Joint Economic Committee,1967 Can Heterodox Economics Make a Difference? Phil Armstrong,2020-11-27 In a series of in depth interviews with leading economists and policy makers from different schools including Austrian Monetarist New Keynesian Post Keynesian Modern Monetary Theory Marxist and Institutional this intriguing book sheds light upon the behaviour of economists and the sociology of the economics profession by enabling economists to express their views on a wide range of issues Indexes to Survey

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Stability and Perfection of Nash Equilibria Eric van Damme,2012-12-06 The last decade has seen a steady increase in the application of concepts from noncooperative game theory to such diverse fields as economics political science law operations research biology and social psychology As a byproduct of this increased activity there has been a growing awareness of the fact that the basic noncooperative solution concept that of Nash equilibrium suffers from severe drawbacks The two main shortcomings of this concept are the following i In extensive form games a Nash strategy may prescribe off the equilibrium path behavior that is manifestly irrational Specifically Nash equilibria may involve incredible threats ii Nash equilibria need not be robust with respect to small perturbations in the data of the game Confronted with the growing evidence to the detriment of the Nash concept game theorists were prompted to search for more refined equilibrium notions with better properties and they have come up with a wide array of alternative solution concepts This book surveys the most important refinements that have been introduced Its objectives are fourfold i to illustrate desirable properties as well as drawbacks of the various equilibrium notions by means of simple specific examples ii to study the relationships between the various refinements iii to derive simplifying characterizations and iv to discuss the plausibility of the assumptions underlying the concepts **Manpower Research Projects Sponsored by the U.S. Department of Labor, Manpower Administration**

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