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spends all his income for only one
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Answers to Sample Multiple-Choice

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And Answers 1 MULTIPLE CHOICE QUESTIONS

MICROECONOMICS 1. Suppose the supply for product A is perfectly elastic. If the demand for this product

increases: MULTIPLE CHOICE QUESTIONS

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shortage) of 25 units. b) Excess demand (a shortage) of 15 units. c) Excess supply (a surplus) of 15 units. d) Excess supply (a surplus) of 25 units. 5. Topic 3 Multiple Choice Questions – Principles of ... Here are 15 practice multiple choice questions for microeconomics Unit 3. The questions cover concepts like the law of diminishing marginal returns, marginal product, costs of production, profit ...

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