

ECON 2Z03 intermediate microeconomics I Sample and Practice Questions and answers 2024 for Quiz 2

McMaster University

Sample and Practice Questions for Quiz 2

Econ 2Z03

Please refrain from publishing this question set on any online platform.

Try to solve all questions yourself, consulting with the book, materials provided in lecture notes, and handout. If you solve it and send it back to me, I'll provide you with the solutions.

- (1) As president and CEO of MegaWorld industries, you must decide on some very risky alternative investments:

Project	Profit if Successful	Probability of Success	Loss if Failure	Probability of Failure
A	\$10 million	.5	-\$6 million	.5
B	\$50 million	.2	-\$4 million	.8
C	\$90 million	.1	-\$10 million	.9
D	\$20 million	.8	-\$50 million	.2
E	\$15 million	.4	\$0	.6

average

The highest expected return belongs to investment:

- A) A.
 B) B.
C) C.
D) D.
- (2) The weighted average of all possible outcomes of a project, with the probabilities of the outcomes used as weights, is known as the:
- A) variance.
 B) standard deviation.
C) expected value.
D) coefficient of variation.
- (3) The variance of an investment opportunity:
- A) cannot be negative.
B) has the same unit of measure as the variable from which it is derived.
C) is a measure of central tendency.
D) is unrelated to the standard deviation.
- (4) An investment opportunity is a sure thing; it will pay off \$100 regardless of which of the three possible outcomes comes to pass. The variance of this investment opportunity:
- A) is 0.



Intermediate Microeconomics Practice Questions And Answers

Dominick Salvatore



Intermediate Microeconomics Practice Questions And Answers:

Intermediate Microeconomic Theory Ana Espinola-Arredondo, Felix Munoz-Garcia, 2020-10-27 A short rigorous introduction to intermediate microeconomic theory that offers worked out examples tools for solving exercises and algebra support This book takes a concise example filled approach to intermediate microeconomic theory It avoids lengthy conceptual description and focuses on worked out examples and step by step solutions Each chapter presents the basic theoretical elements reducing them to their main ingredients and offering several worked out examples and applications as well as the intuition behind each mathematical assumption and result The book provides step by step tools for solving standard exercises offering students a common approach for solving similar problems The book walks readers through each algebra step and calculation so only a basic background in algebra and calculus is assumed The book includes 140 self assessment exercises giving students an opportunity to apply concepts from previous worked out examples *Intermediate Microeconomics* Heinz Kohler, 1990 [Intermediate Microeconomics](#) Eric J. Solberg, 1982 **Intermediate Microeconomics** Michael B. Ormiston, 1992 **Intermediate Microeconomics** Roger LeRoy Miller, Roger E. Meiners, 1986 **Intermediate Microeconomics** Robert W. Clower, Philip E. Graves, Robert L. Sexton, 1988 [Intermediate Microeconomics](#) E. David Emery, 1984 **Intermediate Microeconomics and Its Application** Walter Nicholson, 1983 After a timely update of its problem sets and applications *Intermediate Microeconomics and Its Application* is now available in an eighth edition As with previous editions this text still offers the most clear and concise introduction to economic analysis of how markets operate The author s streamlined approach to the material and lively new discussions offer students a textbook that is easy to learn from and interesting to read Instructors will like the additions to the Further Topics section which offers an up to date presentation of new topics in microeconomics [Intermediate Microeconomics](#) Roy J. Ruffin, 1992 **Applications in Intermediate Microeconomics** Ronald Shone, 1981 [Microeconomics](#) Austan Goolsbee, Steven Levitt, Chad Syverson, 2023-09-14 Goolsbee Levitt and Syverson s text helps answer two critical questions Do people and firms really act as theory suggests and How can someone use microeconomics in a practical way [Intermediate Microeconomics](#) Lila Jean Truett, Dale B. Truett, 1984 [International Handbook on Teaching and Learning Economics](#) Gail Mitchell Hoyt, KimMarie McGoldrick, 2012 The *International Handbook on Teaching and Learning Economics* is a power packed resource for anyone interested in investing time into the effective improvement of their personal teaching methods and for those who desire to teach students how to think like an economist It sets guidelines for the successful integration of economics into a wide variety of traditional and non traditional settings in college and graduate courses with some attention paid to primary and secondary classrooms The *International Handbook on Teaching and Learning Economics* is highly recommended for all economics instructors and individuals supporting economic education in courses in and outside of the major This Handbook provides a multitude of rich resources that make it easy for new and veteran instructors to

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Economics Reading Lists, Course Outlines, Exams, Puzzles & Problems: Environmental & natural resource economics ,1995 **Schaum's Outline of Theory and Problems of Microeconomic Theory** Dominick Salvatore,1992 The learn by doing approach of this powerful study guide helps students master one of the most difficult courses required in most colleges and universities traditionally one of the most important courses in all economics and business curricula Every chapter fully illustrates theories principles or background information and includes multiple choice review questions with answers

Microeconomics Roger LeRoy Miller,1995 Taking a modern approach to teaching standard microeconomic theory this text uses a number of carefully selected real life examples both domestic and international from today's headlines to help facilitate students understanding of core economic concepts All mathematical equations and calculations are addressed in Maths Notepad features as well as in occasional calculus references in selected appendices The text brings the modern theory of the firm transaction costs the agency problem search theory asymmetric information game theory and bilaterals contracting into the standard discussion of firms and markets while also incorporating results from finance literature on how markets adjust to risk and uncertainty including the roles of futures and swap markets Journal of Economic Literature

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