

ECON 2203 intermediate microeconomics I Sample and Practice Questions and answers 2024 for Quiz 2

McMaster University

Sample and Practice Questions for Quiz 2

Econ 2203

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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

Wrong.

The highest expected return belongs to investment:

- A) A.
 - 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

Edward Fullbrook



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Intermediate Microeconomics Heinz Kohler,1990 Intermediate Microeconomics Steve Erfle,2017-09-14 The overarching premise of this text is that microeconomics is most effectively learned in an active learning interactive environment Students have access to more than 200 Interactive Excel Figures in the online text that allow them to move the graphs using sliders and click boxes This interactivity helps students understand how graphic elements relate to one another These files do not require knowledge of Excel More figures than are typical and many of the figures involve multiple scenarios of the same basic graph Often the text employs interactive questions that require interpreting these scenarios questions posed are answered at the bottom of the page Despite the geometric orientation this text is not light on algebraic analysis The geometry is backed up by the relevant algebra More than 500 equations are numbered for easy reference both within and across chapters And just like the geometry the algebra is essentially error free because it was used to create the graphs The geometric orientation is perfect for the non calculus enhanced classroom but the text can be readily used in a calculus based class because a calculus treatment of the material is provided in appendices and endnotes and calculus based problems are included in the Intermediate Microeconomics An Interactive Approach Workbook **Intermediate**

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