

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

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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 |

avg.

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.



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G Psacharopoulos



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Table of Contents Intermediate Microeconomics Practice Questions And Answers

1. Understanding the eBook Intermediate Microeconomics Practice Questions And Answers
 - The Rise of Digital Reading Intermediate Microeconomics Practice Questions And Answers
 - Advantages of eBooks Over Traditional Books
2. Identifying Intermediate Microeconomics Practice Questions And Answers
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Intermediate Microeconomics Practice Questions And Answers
 - User-Friendly Interface

4. Exploring eBook Recommendations from Intermediate Microeconomics Practice Questions And Answers
 - Personalized Recommendations
 - Intermediate Microeconomics Practice Questions And Answers User Reviews and Ratings
 - Intermediate Microeconomics Practice Questions And Answers and Bestseller Lists
5. Accessing Intermediate Microeconomics Practice Questions And Answers Free and Paid eBooks
 - Intermediate Microeconomics Practice Questions And Answers Public Domain eBooks
 - Intermediate Microeconomics Practice Questions And Answers eBook Subscription Services
 - Intermediate Microeconomics Practice Questions And Answers Budget-Friendly Options
6. Navigating Intermediate Microeconomics Practice Questions And Answers eBook Formats
 - ePub, PDF, MOBI, and More
 - Intermediate Microeconomics Practice Questions And Answers Compatibility with Devices
 - Intermediate Microeconomics Practice Questions And Answers Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Intermediate Microeconomics Practice Questions And Answers
 - Highlighting and Note-Taking Intermediate Microeconomics Practice Questions And Answers
 - Interactive Elements Intermediate Microeconomics Practice Questions And Answers
8. Staying Engaged with Intermediate Microeconomics Practice Questions And Answers
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Intermediate Microeconomics Practice Questions And Answers
9. Balancing eBooks and Physical Books Intermediate Microeconomics Practice Questions And Answers
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Intermediate Microeconomics Practice Questions And Answers
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Intermediate Microeconomics Practice Questions And Answers
 - Setting Reading Goals Intermediate Microeconomics Practice Questions And Answers
 - Carving Out Dedicated Reading Time

12. Sourcing Reliable Information of Intermediate Microeconomics Practice Questions And Answers
 - Fact-Checking eBook Content of Intermediate Microeconomics Practice Questions And Answers
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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