

FINAL EXAM

Economics

Part 4: Essay

Answer any two of the following questions in 200-300 words.

200

1. Explain why the supply curve for labor is upward sloping.
2. State production factor immobility. Discuss it in connection with regional growth.
3. Discuss the role of government in regional development.
4. Explain the concept of regional growth and its measurement.
5. What is the role of government in regional development? Discuss the role of government in regional development.
6. Why has the government's role in regional development been limited?
7. An entrepreneur who begins a new business in a region is called a:
8. Discuss the role of government in regional development.
9. The demand for labor in a region is determined by the:
10. In regional growth, the demand curve for labor is:
11. If you have a positive marginal return to labor, the marginal return to labor is:
12. Discuss the role of government in regional development.
13. A firm that sells goods and services in one region, but not in another, is called a:
14. A firm that sells goods and services in one region, but not in another, is called a:
15. A firm that sells goods and services in one region, but not in another, is called a:
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29. A firm that sells goods and services in one region, but not in another, is called a:
30. A firm that sells goods and services in one region, but not in another, is called a:

Conceptual Knowledge

200

The table below shows the common output of a production unit in two different regions.

	Region A	Region B
Output	1000	1200
Input	100	120

1. Explain the concept of regional growth and its measurement.

2. Discuss the role of government in regional development.

Region A	Region B
Output	Output
Input	Input

3. Explain the concept of regional growth and its measurement.

Business Cycle

200



1. Explain the four phases of the business cycle.
2. Discuss the role of government in regional development.
3. Explain the concept of regional growth and its measurement.
4. Discuss the role of government in regional development.

5. Explain the concept of regional growth and its measurement.

6. Discuss the role of government in regional development.

High School Economics Final Exam Answers

KJ Lindholm-Leary



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