

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

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

Hussin A.Rothana



Intermediate Microeconomics Practice Questions And Answers:

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**

Microeconomics Eric J. Solberg,1982 **Intermediate Microeconomics** Michael B. Ormiston,1992 **Intermediate Microeconomics** Robert W. Clower,Philip E. Graves,Robert L. Sexton,1988 Intermediate Microeconomics Roger LeRoy Miller,Roger E. Meiners,1986 Intermediate Microeconomics E. David Emery,1984 *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 Roy J. Ruffin,1992 Microeconomic Foundations David M. Kreps,2013 Volume II of *Microeconomic Foundations* introduces models and methods at the center of modern microeconomic theory In this textbook David Kreps a leading economic theorist emphasizes foundational material concentrating on seminal work that provides perspective on how and why the theory developed Because noncooperative game theory is the chief tool of modeling and analyzing microeconomic phenomena the book stresses the applications of game theory to economics And throughout it underscores why theory is most useful when it supports rather than supplants economic intuition Introduces first year graduate students to the models and methods at the core of microeconomic theory today covers an extensive range of topics including the agency theory market signaling relational contracting bilateral bargaining auctions matching markets and mechanism design stresses the use and misuse of theory in studying economic phenomena and shows why theory should support not replace economic intuition includes extensive appendices reviewing the essential concepts of noncooperative game theory with guidance about how it should and shouldn t be used features free online supplements including chapter outlines and overviews solutions to all the problems in the book and more Intermediate Microeconomics and Its

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Applications in Intermediate Microeconomics Ronald Shone, 1981 **Instructors Manual** Jeffrey Perloff, 2000-07

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faculty researchers chairs deans and directors **Pluralist Economics** Edward Fullbrook,2013-07-18 This book is an authoritative and accessible guide to the pluralist movement threatening to revolutionise mainstream economics Leading figures in the field explain why pluralism is a required virtue in economics how it came to be blocked and what it means for the way we think about research and teach economics The first part of the book looks at how neoclassical economics gained its stranglehold particularly in the United States and how the social and intellectual underpinnings of economics have enabled it to maintain this in the face of inconsistent evidence from the real world This is then contrasted with different approaches to pluralism Pluralist Economics then goes on to address the array of arguments for establishing pluralism showing how economics came to function as a concealed ideology and not as a science and how value free economics is an illusion Finally it addresses the practical problems presented by this different way of doing economics Education, Research and Perspectives ,2003 *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 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 *Economics Reading Lists, Course Outlines, Exams, Puzzles & Problems: Environmental & natural resource economics* ,1995

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