

## ***Econ 101 Final Exam Answers***

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Economics 101 Principles of Microeconomics Student Name: Section No: TA Name: Korinna K.  
Hansen Spring 2015

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Final Exam Return to Assessment List Part 1 of 1 - 100 Economics 101 final exam answers. 0 Points  
Question 1 of 19 5. 0 Points The representative firm in a purely competitive industry: A. Will always  
earn a profit in the short run B. May earn either an economic profit or a loss in the long run C. Will  
always earn an economic profit in the long run Correct D Economics 101 final exam answers.

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ECON 101 ECON/101 ECON101 Week 8 Final Exam (APUS) The representative firm in a purely  
competitive industry: An example of a monopolistically competitive industry would be: Firms in an  
industry will not earn long-run economic profits if: Marginal product is: The law of diminishing  
returns indicates that: If average tot

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Return to Assessment List Part 1 of 1 - 100.0 Points Question 1 of 19 5.0 Points The representative  
firm

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Economics 101 Last Name \_\_\_\_ Final Exam TA Name and Recitation Number \_\_\_\_ During this  
examination, students may not use notes, books, computers, programmable calculators, cell  
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Final Exam Economics 101 Fall 2003 Wallace Final Exam (Version 1) Answers 1. The marginal revenue product equals A) total revenue divided by total product (output). B) marginal revenue divided by marginal product. C) total revenue multiplied by total product (output). D) marginal revenue multiplied by marginal product. Answer: D 2.

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**Econ 101**

-- =- + -() ()1 100 10 1pp p, so  $p = 11/11$ . By symmetry, we get the same answer for player 2. The only efficient equilibrium is 10,10, which Pareto dominates every other outcome of the game. There are no strictly or weakly dominated strategies. Pure maxmin for both players is -1; pure minmax is 0. c)

**Final Exam Answers: Economics 101 - dklevine.com**

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ECON 101 Final Exam Review: Answers 1. David and Gary are working together to collect food. It takes David 1 hour to collect berries and 2 hours to catch fish. It takes Gary 2 hours to collect berries and 6 hours to catch fish. Who has the absolute advantage in each good? a. Gary fish and David berries b. Gary berries and David fish c. Gary in ...

**ECON 101 Final Exam Review: Answers - Iowa State University**

ECON101 2014-15 Fall Final Exam Answers.pdf; ECON101 2014-15 Fall Final Exam.pdf; ECON101 2014-15 Fall Mid-term Exam Answers.pdf; ... Economics. ECON 101. Participants. General. Announcements. Aplia. Chapter 1: Ten Principles of Economics . Chapter 2: Thinking Like an Economist.

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**Name Student ID Mark on your scantron: Test from A Final ...**

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