Week 5 MCQs

1. What is the primary goal of both economics and conservation, according to the text?

    A. Maximizing GDP
    B. Protecting biodiversity
    C. Maximizing resource efficiency
    D. Maximizing the benefit of resources to mankind (Correct)

2. What analogy is used to illustrate the disconnect between economists and conservationists?

    A. Two ships sailing in opposite directions
    B. Two trains on converging tracks
    C. Two pilots with differing views of aircraft controls (Correct)
    D. Two hikers on separate trails

3. What is the primary concern of Pilot 1 in the aircraft analogy?

    A. Fuel gauge
    B. Air speed indicator
    C. Altimeter, onboard radar, and wing flaps position (Correct)
    D. Cabin pressure dial

4. What is the primary concern of Pilot 2 in the aircraft analogy?

    A. Altimeter
    B. Onboard radar
    C. Fuel gauge, air speed indicator, and cabin pressure dial (Correct)
    D. Wing flaps position

5. What crucial element is missing from the pilots' approach in the analogy?

    A. Communication and shared understanding (Correct)
    B. Advanced navigation systems
    C. Meteorological data
    D. Emergency procedures

6. What is the main point highlighted by the aircraft analogy concerning conservation?

    A. The need for advanced technology
    B. The importance of pilot training
    C. The need for a coherent approach involving all relevant factors (Correct)
    D. The danger of flying without a co-pilot

7. What is a key difference between the economic and ecological time horizons?

A. Economists focus on the present, ecologists on the future.

B. Economists have a much longer time horizon than ecologists.

C. Economists focus on short-term gains, ecologists on long-term sustainability. (Correct)

D. There is no significant difference in time horizons.

8. What time scale might an ecologist consider when making decisions?

A. Next year

B. Next decade

C. Next century

D. Next hundreds or millions of years (Correct)

9. What concept is defined as 'a development that meets the needs of the present without compromising the ability of future generations to meet their own needs'?

A. Utility

B. Utilitarianism

C. Economic growth

D. Sustainable development (Correct)

10. What is utility, as defined in the text?

A. A measure of economic growth

B. A measure of environmental impact

C. A measure of happiness or satisfaction (Correct)

D. A measure of sustainable development

11. What is utilitarianism, as defined in the text?

A. A political philosophy aiming to maximize total utility of everyone in society. (Correct)

B. An economic theory focused on resource efficiency.

C. An ecological principle emphasizing long-term sustainability.

D. A conservation strategy promoting biodiversity.

12. Does utilitarianism, as defined, explicitly consider the needs of future generations?

A. Yes, it emphasizes intergenerational equity.

B. No, it focuses solely on the current society. (Correct)

C. It partially considers future needs.

D. It does not mention future generations.

13. What are externalities?

A. Government regulations

B. Market-based incentives

C. The impacts of one person's actions on the well-being of a bystander (Correct)

D. International trade agreements

14. What is a negative externality, as exemplified in the text?

   A. Education

   B. Vaccination

   C. Exhaust from industries or automobiles (Correct)

   D. Daily exercise

15. What is a positive externality, as exemplified in the text?

   A. Industrial pollution

   B. Automobile emissions

   C. Education (Correct)

   D. Deforestation

16. What principle suggests that the polluter should pay for the costs of their actions?

   A. Coase Theorem

   B. Pigouvian taxation

   C. Utilitarianism

   D. Polluter pays principle (Correct)

17. What is a command-and-control policy regarding externalities?

   A. Government subsidies

   B. Pigouvian taxes

   C. Government regulations (Correct)

   D. Tradable pollution permits

18. What are Pigouvian taxes and subsidies designed to do?

   A. Increase government revenue

   B. Support specific industries

   C. Incentivize desirable or undesirable actions (Correct)

   D. Reduce international trade

19. What is a tradable pollution permit?

   A. A government subsidy for pollution control

   B. A tax on polluting industries

   C. A permit allowing a certain level of pollution, which can be traded (Correct)

   D. A legal restriction on all pollution

20. What is one benefit of tradable pollution permits for society?

A. Increased government revenue

B. Reduced overall pollution at a lower cost (Correct)

C. Increased profits for polluting industries

D. Elimination of all pollution

21. What are examples of private solutions to internalize externalities?

A. Government regulations

B. Pigouvian taxes

C. Social norms and mores, charities, integrating businesses, bargaining (Correct)

D. Tradable pollution permits

22. What is the Coase Theorem?

A. A method of command-and-control

B. A market-based approach to pollution control

C. A statement that private parties can solve externality problems through bargaining without cost. (Correct)

D. A type of Pigouvian tax

23. What is an example of the Coase Theorem's application in the text?

A. Pigouvian taxes

B. Government regulations

C. Bargaining over access to tiger reserves (Correct)

D. Tradable pollution permits

24. What is the Catskill watershed example illustrating?

A. Command-and-control policies

B. Pigouvian taxes

C. The Coase Theorem in action (Correct)

D. Tradable pollution permits

25. What are the four categories of goods and services based on excludability and rivalry in consumption?

A. Private, public, common, and club goods (Correct)

B. Renewable, non-renewable, sustainable, and unsustainable goods

C. Tangible, intangible, scarce, and abundant goods

D. Imported, exported, domestic, and international goods

26. What type of good is clothing?

A. Public good

B. Club good

C. Common resource
D. Private good (Correct)

27. What type of good is fire protection?

A. Private good
B. Club good (Correct)
C. Common resource
D. Public good

28. What type of good is the environment?

A. Private good
B. Club good
C. Common resource (Correct)
D. Public good

29. What type of good is national defense?

A. Private good
B. Club good
C. Common resource
D. Public good (Correct)

30. What is a key difference in the focus of economic and ecological thought processes regarding goods?

A. Economists focus on public goods, ecologists on private goods.
B. Economists focus on private goods, ecologists on common resources. (Correct)
C. Both focus equally on all types of goods.
D. There is no significant difference in focus.

31. What is linear infrastructure?

A. Infrastructure that is circular in design
B. Basic physical and organizational structures represented as lines (Correct)
C. Infrastructure only found in urban areas
D. Infrastructure solely used for transportation

32. What are some examples of linear infrastructure?

A. Buildings and parks
B. Roads, railways, power lines (Correct)
C. Hospitals and schools
D. Shopping malls and airports

33. How does linear infrastructure through wildlife areas lead to conflict?

A. It provides habitat for wildlife

B. It increases economic activity

C. It fragments habitats, causes roadkills, and increases human-wildlife interaction (Correct)

D. It reduces human population density

34. What is a human-wildlife conflict?

A. When humans and wildlife coexist peacefully

B. When wildlife requirements encroach on human populations (Correct)

C. When humans hunt wildlife illegally

D. When wildlife migrates to new areas

35. What are mitigation measures to reduce human-wildlife conflict?

A. Increased hunting of wildlife

B. Relocation of human settlements

C. Underpasses, overpasses, canopy bridges (Correct)

D. Ignoring the problem

36. How do mitigation measures enhance the surplus of society?

A. By increasing wildlife populations only

B. By reducing human deaths and accidents, protecting property, and conserving biodiversity (Correct)

C. By increasing the speed limits on roads

D. By eliminating human-wildlife conflict completely

37. Why is an understanding of economics crucial for conservation?

A. To persuade economists of the value of conservation.

B. To avoid conflict with economists.

C. To ensure the implementation of conservation measures through economic analysis. (Correct)

D. To solely focus on economic benefits.

38. According to the text, is the solution to environmental problems caused by economic decisions more or less economics?

A. Less economics

B. More economics (Correct)

C. No change in the economic approach

D. Irrelevant to economics

39. What is the main focus of Lecture 2?

   A. The ecological time horizon

   B. The importance of sustainable development

   C. Thinking like an economist (Correct)

   D. The Coase Theorem

40. What is a market, as defined in the text?

   A. A physical store

   B. A group of buyers and sellers of a particular good or service (Correct)

   C. A stock exchange

   D. A location where goods are produced

41. What is quantity demanded?

   A. The amount of goods sellers are willing to sell

   B. The amount of goods buyers are willing and able to purchase (Correct)

   C. The total amount of goods produced

   D. The amount of goods available in the market

42. What is quantity supplied?

   A. The amount of goods buyers are willing to purchase

   B. The amount of goods sellers are willing and able to sell (Correct)

   C. The total amount of goods consumed

   D. The amount of goods imported

43. What is elasticity?

   A. A measure of the price of a good

   B. A measure of the responsiveness of quantity demanded or supplied to a change in one of its determinants (Correct)

   C. A measure of the quality of a good

   D. A measure of the quantity of a good

44. What is the scientific method, as described in the text?

   A. A process of observation, hypothesis formation, testing, and theory development (Correct)

   B. A mathematical model

   C. A type of economic analysis

   D. A system of government regulation

45. What is a hypothesis?

A. A proven fact

B. A possible explanation for an observation (Correct)

C. A scientific law

D. A mathematical equation

46. How are hypotheses tested?

    A. Through intuition

    B. Through experiments or observations (Correct)

    C. Through theoretical calculations

    D. Through guesswork

47. What is a theory, as it relates to the scientific method?

    A. An unproven hypothesis

    B. A confirmed hypothesis (Correct)

    C. A scientific law

    D. A guess

48. What is a natural experiment?

    A. A laboratory experiment

    B. Naturally occurring variations used to test hypotheses (Correct)

    C. A computer simulation

    D. A thought experiment

49. What is a model in economics?

    A. A complex representation of reality

    B. A simplified depiction of reality (Correct)

    C. An exact replica of reality

    D. A prediction of the future

50. What is the circular flow diagram?

    A. A model showing the flow of money and goods between households and firms (Correct)

    B. A map of the global economy

    C. A chart showing economic growth

    D. A description of market equilibrium

51. What are the two main entities in the circular flow diagram?

    A. Governments and businesses

    B. Households and firms (Correct)

    C. Buyers and sellers

    D. Producers and consumers

52. What are factors of production?

    A. Goods and services

    B. Money and capital

    C. Land, labor, and capital (Correct)

    D. Taxes and subsidies

53. What is the production possibilities frontier?

    A. A graph showing combinations of output an economy can produce (Correct)

    B. A map of global production

    C. A chart showing economic growth

    D. A description of market supply

54. What does the production possibilities frontier illustrate?

    A. Only what is currently being produced

    B. The maximum output combinations given resources and technology (Correct)

    C. Only what can be produced in the future

    D. Unlimited production possibilities

55. What is opportunity cost?

    A. The total cost of production

    B. What you give up to get something (Correct)

    C. The profit from production

    D. The cost of resources

56. How does economic growth affect the production possibilities frontier?

    A. It shifts the curve inward

    B. It has no effect on the curve

    C. It shifts the curve outward (Correct)

    D. It changes the shape of the curve

57. What is microeconomics?

    A. The study of the overall economy

    B. The study of individual economic agents and markets (Correct)

    C. The study of international trade

    D. The study of government policies

58. What is macroeconomics?

    A. The study of individual economic agents

B. The study of the overall economy (Correct)

C. The study of microeconomic interactions

D. The study of market supply

59. What macroeconomic phenomena are mentioned in the text?

A. Inflation, unemployment, and economic growth (Correct)

B. Supply and demand

C. Opportunity cost

D. Elasticity

60. Placeholder: Generation failed/incomplete for Week 5 - Q60

A. Failed A (Correct)

B. Failed B

C. Failed C

D. Failed D

61. Placeholder: Generation failed/incomplete for Week 5 - Q61

A. Failed A (Correct)

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62. Placeholder: Generation failed/incomplete for Week 5 - Q62

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63. Placeholder: Generation failed/incomplete for Week 5 - Q63

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64. Placeholder: Generation failed/incomplete for Week 5 - Q64

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65. Placeholder: Generation failed/incomplete for Week 5 - Q65

    A. Failed A (Correct)

    B. Failed B

    C. Failed C

    D. Failed D

66. Placeholder: Generation failed/incomplete for Week 5 - Q66

    A. Failed A (Correct)

    B. Failed B

    C. Failed C

    D. Failed D

67. Placeholder: Generation failed/incomplete for Week 5 - Q67

    A. Failed A (Correct)

    B. Failed B

    C. Failed C

    D. Failed D

68. Placeholder: Generation failed/incomplete for Week 5 - Q68

    A. Failed A (Correct)

    B. Failed B

    C. Failed C

    D. Failed D

69. Placeholder: Generation failed/incomplete for Week 5 - Q69

    A. Failed A (Correct)

    B. Failed B

    C. Failed C

    D. Failed D

70. Placeholder: Generation failed/incomplete for Week 5 - Q70

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    C. Failed C

    D. Failed D

71. Placeholder: Generation failed/incomplete for Week 5 - Q71

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73. Placeholder: Generation failed/incomplete for Week 5 - Q73

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74. Placeholder: Generation failed/incomplete for Week 5 - Q74

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75. Placeholder: Generation failed/incomplete for Week 5 - Q75

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76. Placeholder: Generation failed/incomplete for Week 5 - Q76

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77. Placeholder: Generation failed/incomplete for Week 5 - Q77

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78. Placeholder: Generation failed/incomplete for Week 5 - Q78

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   B. Failed B
   C. Failed C
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81. Placeholder: Generation failed/incomplete for Week 5 - Q81

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82. Placeholder: Generation failed/incomplete for Week 5 - Q82

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   C. Failed C
   D. Failed D

83. Placeholder: Generation failed/incomplete for Week 5 - Q83

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   B. Failed B
   C. Failed C
   D. Failed D

84. Placeholder: Generation failed/incomplete for Week 5 - Q84

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85. Placeholder: Generation failed/incomplete for Week 5 - Q85

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86. Placeholder: Generation failed/incomplete for Week 5 - Q86

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87. Placeholder: Generation failed/incomplete for Week 5 - Q87

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88. Placeholder: Generation failed/incomplete for Week 5 - Q88

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89. Placeholder: Generation failed/incomplete for Week 5 - Q89

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90. Placeholder: Generation failed/incomplete for Week 5 - Q90

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91. Placeholder: Generation failed/incomplete for Week 5 - Q91

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    C. Failed C

    D. Failed D

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    C. Failed C

    D. Failed D

93. Placeholder: Generation failed/incomplete for Week 5 - Q93

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    B. Failed B

    C. Failed C

    D. Failed D

94. Placeholder: Generation failed/incomplete for Week 5 - Q94

    A. Failed A (Correct)

    B. Failed B

    C. Failed C

    D. Failed D

95. Placeholder: Generation failed/incomplete for Week 5 - Q95

    A. Failed A (Correct)

    B. Failed B

    C. Failed C

    D. Failed D

96. Placeholder: Generation failed/incomplete for Week 5 - Q96

    A. Failed A (Correct)

    B. Failed B

    C. Failed C

    D. Failed D

97. Placeholder: Generation failed/incomplete for Week 5 - Q97

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98. Placeholder: Generation failed/incomplete for Week 5 - Q98

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B. Failed B

C. Failed C

D. Failed D

99. Placeholder: Generation failed/incomplete for Week 5 - Q99

A. Failed A (Correct)

B. Failed B

C. Failed C

D. Failed D

100. Placeholder: Generation failed/incomplete for Week 5 - Q100

A. Failed A (Correct)

B. Failed B

C. Failed C

D. Failed D