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c. there is an inverse relationship between grades in English and grades in math. d. one can get better grades in English only if one gets better grades in math. The principle of increasing marginal opportunity costs states that the initial opportunity costs are: a. high but decrease the more you concentrate on the activity.

practice exam 1 Flashcards | Quizlet

Making choices is a fundamental principle of economics which is represented by the concept of trade-offs. The quiz and worksheet for this lesson will help you to learn, understand and recall the details of this universal economic idea. Quiz & Worksheet Goals The quiz and worksheet will test you on:

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economic product is your labor, and you would probably be willing to supply more labor for a high wage than for a low one. The Market Supply Curve The supply schedule and curve in Figure 5.1 show the information for a single firm. Frequently, however, we are more interested in the market supply curve, the supply curve that shows the quantities

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