# Microeconomics Chapter 7 Quiz Answers

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#### **Microeconomics Chapter 7 Quiz Answers**

Teachers, confirm your students comprehension of Chapter 7 by administering the following questions as an assessment or in class discussion. Some questions probe critical thinking skills.

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If the price of ice cream rose to \$30 per gallon, consumers would purchase fewer gallons of ice cream than if the price were \$4 per gallon. If the price of chocolate sauce fell to \$0.50 per can, consumers would purchase more chocolate sauce than if the price were \$5 per can.

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87 CHAPTER 5 MARGINAL UTILITY AND CONSUMER CHOICE Chapter in a Nutshell In Chapter 3, we studied the law of demand, noting that when price falls, quantity demanded increases.

#### **CHAPTER 5 MARGINAL UTILITY AND CONSUMER CHOICE**

Evolution and Multiple Choice Questions. Part A: Multiple choice questions 20 points (1 point/question) Fill in the bubbles for your name and student number and BIO1130MM for the course code. Fill in the same information in text in the boxes above the bubbles. Use only a pencil to fill in the answer sheet. If you erase a question be sure to erase all of the pencil mark.

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