# Microeconomics Exam 3 Answers

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Exam Overview. The AP Microeconomics Exam measures students' knowledge of microeconomics principles and their ability to reason within the discipline. Encourage your students to visit the AP Microeconomics student page for exam information and exam practice.

## AP Microeconomics: The Exam | AP Central - The College Board

There are certain topics in this world that you may not know or may never have any intention of knowing about, but one thing that everybody should have a foundation level of knowledge in is the subject of business and economics. Today, we'll be dipping a toe into that pool by enhancing your knowledge on microeconomics.

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Katharina has a budget of M=\$360 to spend on goods x1 and x2. If her utility function is  $(x1,x2) = x1^1/3$ ,  $x2^2/3$  she will: a) spend \$180 on good x1 and \$180 on good x2 b) buy twice as many units of good x2 than good x1 c) buy 1/3 as many units of good x1 than good x2 d) spend \$120 on good x1 and \$240 on good x2 e) impossible to tell without information on prices I think it is (e) ..but I am ...

## Intermediate Microeconomics exam ... - answers.yahoo.com

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#### **Principles of Microeconomics Exam - The College Board**

1 Microeconomics Exam #3 Chapter 12: Oligopoly Game Theory Game Theory The study of actions and reactions of interdependent firms (strategic behavior) Only present in Oligopoly market. Collude: prices, quantity, quality, advertisement, etc. o Cartels is an extreme example 2 Types of games firms play 1. Simultaneous Move Game All players make their decision at the same time 2.

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on both sides of it. This information sheet must be turned in with the exam. Answers to the essay questions must be written in a Blue Book.

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