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Microeconomics LESSON 3 ACTIVITY 49 UNIT Activity written by Francis McMann, Washington High School, Cedar Rapids, Iowa, and David Stark, Brainerd High School, Brainerd, Minn. Figure 49.1 Competency Test Required LABOR LABOR Competitive Monopsonistic W A G E R A T E S D W A G E R A T E MRP Wage Rate Employment Wage Rate Employment S MRC

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3. Why is the demand curve for labor downward sloping? Microeconomics LESSON 3 ACTIVITY 48 UNIT Adapted from Robert W. Pulsinelli and Roger LeRoy Miller, Student Learning Guide to Accompany Economics Today, 8th edition (New York: HarperCollins College Publishers, 1994). Figure 48.1 Wages and Labor.50 0 1.00 1.50 2.00 2.50 3.00 3.50 4.00 4.50 5 ...

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6 Macroeconomics LESSON 1 ACTIVITY 49 Answer Key UNIT Input Method Acres Required to Produce One Bushel Apples (A) Pears (B) Tony 5 2 Chris 6 3 For the input method, the opportunity cost of producing one apple in terms of pears requires that we initially convert the input (acres) into output. For Tony, 5 acres = 1 apple; therefore, 1 acre =  $\pm$  ...

#### **UNIT 6 Macroeconomics LESSON 1**

Unit 2: Microeconomics - LESSON 3 • ACTIVITY 16 How Markets Allocate Resources The following questions refer to a group of related markets in the United States during a long period of time. Assume that the markets are perfectly competitive and that the supply and demand model is completely applicable.

#### Unit 2: Microeconomics - LESSON 3 • ACTIVITY 15

MacroeconomicsLESSON 1 ACTIVITY 49 (continued) UNIT. Advanced Placement Economics Macroeconomics: Student Activities ' National Council on Economic Education, New York, N.Y. 287 6 2. Number caught per day. Type of problem: (output / input) Deer Antelope Henry 4 6 John 24 12 3. Days to produce one unit of each.

#### **UNIT 6 Macroeconomics LESSON 1 ACTIVITY 49 - Denton ISD**

MicroeconomicsLESSON 6 ACTIVITY 41 (continued) UNIT. Advanced Placement Economics Microeconomics: Student Activities ' National Council on Economic Education, New York, N.Y. 197 3 Part C Variation of the PrisonerÕs Dilemma Game You are in a class with one other student. It is the end of the semester, and final exams are in a week.

## **UNIT 3 Microeconomics LESSON 6 ACTIVITY 41**

4 Macroeconomics LESSON 3 ACTIVITY 37 Answer Key UNIT The Multiple Expansion of Checkable Deposits Part A Assume that the required reserve ratio is 10 percent of checkable deposits and banks lend out the other 90 percent of their deposits (banks wish to hold no excess reserves) and

all money lent out by one bank is redeposited in another bank. 1.

#### **UNIT 4 Macroeconomics LESSON 3 - Denton ISD**

ACTIVITY - (3) Anna's opportunity cost of producing a unit of cabbage is units of potatoes. 200 C = 1 week = 100 P, 200 100 200 ... Microeconomics 1-3 3. This chart shows how many days it takes the ABC Corporation and the XYZ Corporation to produce one unit of cars and one unit of planes. ABC corp.

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