

Microeconomics

Chapter 3 test

1. Total cost falls when marginal cost is _____, and total cost rises when marginal cost is _____.

A) negative, positive

B) positive, negative

C) zero, positive

D) zero, negative

2. If the marginal total cost when moving from Option A to Option B is negative and the marginal total cost when moving from Option B to A is positive, which of the two options is better? What

is the underlying principal behind the decision? **Option B is better, Principle of Optimization at the Margin**

3. Which of the following statements is true of marginal analysis?

A) Marginal analysis compares the consequences of doing one more step of something.

B) Marginal analysis is a tool used in optimization in levels.

C) Marginal analysis of alternatives will mostly give an outcome different from optimization in levels.

D) Marginal analysis involves the calculation of total net benefits of all the available alternatives.

4. The principal of optimization at the margin states that:

A) moving toward the optimal alternative makes the decision maker worse off, and moving away from it, makes the decision maker better off.

B) an optimal alternative has the lowest indirect costs in comparison to other feasible alternatives.

Microeconomics Chapter Test

RM Cervero



Microeconomics Chapter Test:

Decoding **Microeconomics Chapter Test**: Revealing the Captivating Potential of Verbal Expression

In an era characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its ability to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**Microeconomics Chapter Test**," a mesmerizing literary creation penned by a celebrated wordsmith, readers attempt an enlightening odyssey, unraveling the intricate significance of language and its enduring effect on our lives. In this appraisal, we shall explore the book's central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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