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1 In a circular flow model, the real variables are: A Money that flows from the factor market to the households. B Only the goods and services that are produced.

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Economics Multiple Choice Questions - Chapter 3 - Theory

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Economics 2010-640 Exam III Name: _____ Multiple-choice

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questions - choose the best possible answer. Good luck!

1. A monopoly's marginal cost will:
 - a. be less than the price per unit of its product.
 - b. be less than its average fixed cost.
 - c. exceed its marginal revenue.
 - d. equal its average total cost.
2. a. b. c. d.
3. a. b. c. d.
4. a. b. c. d.
5. A firm is deciding whether to produce or shut down in the [...]

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