

MULTIPLE CHOICE - Choose the one alternative that best completes the statement or answers the question.

- 1) Which one of the following statements is an example of how the study of economics can help us?
 - A) Become more irrational when voting.
 - B) Improve one's ability to make assumptions.
 - C) Make better choices around how we spend our time and money.
 - D) How we can fully satisfy our wants and needs.

Question Details

Accessibility : Keyboard Navigation

Bloom's : Remember

Difficulty : Easy

Learning Objective : 01-01 Explain the economic concept of scarcity.

Topic : 01-02 The Basic Insights of Economics

Source : Chapter 01 Test Bank > TB 01-01 Which one of the following statements is...

- 2) Which of the following statement expresses what is fundamental to the study of economics?
 - A) The government's decision-making process.
 - B) Why both provincial and federal governments disagree.
 - C) How society manages its scarce resources to satisfy peoples wants and needs.
 - D) To understand how firms can maximize profits.

Question Details

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Bloom's : Remember

Difficulty : Easy

Learning Objective : 01-01 Explain the economic concept of scarcity.

Topic : 01-02 The Basic Insights of Economics

Source : Chapter 01 Test Bank > TB 01-02 Which of the following statement expresses...