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

1) The "law of demand" states that, other things remaining the same, the quantity demanded of any good is
   A) directly related to its price.
   B) directly related to the supply of the good.
   C) positively related to its price.
   D) inversely related to its price.

2) Suppose that the price of cereal rises. As a result, people have cereal for breakfast on fewer days and eat eggs instead. This behavior is an example of
   A) a decrease in quantity supplied of cereal because of the substitution effect.
   B) an increase in quantity demanded of eggs because of the income effect.
   C) a decrease in the quantity demanded of cereal because of the substitution effect.
   D) an increase in quantity supplied of eggs because of the income effect.

3) Pizza is a normal good. When the price of a pizza decreases from $12 to $10,
   A) the quantity demanded of pizza will not change.
   B) the income effect means people buy less pizza.
   C) the income effect means people buy more pizza.
   D) None of the above answers is correct.

4) If the price of chocolate chip cookies rises, then
   A) there would be a movement downward along the demand curve.
   B) the demand curve would shift rightward.
   C) there would be a movement upward along the demand curve.
   D) the demand curve would shift leftward.

5) What happens to the demand for CDs if the price of a CD player falls?
   A) The demand for CDs increases because the price of a complement falls.
   B) The demand for CDs decreases because the price of a complement falls.
   C) The demand for CDs decreases because the price of a substitute falls.
   D) The demand for CDs remains unchanged.

6) Cupcakes and granola bars are substitutes in consumption. The price of a granola bar increases.
   As a result, the demand for
   A) granola bars will increase, that is, the demand curve will shift rightward.
   B) cupcakes will decrease, that is, the demand curve will shift leftward.
   C) granola bars will decrease, that is, the demand curve will shift leftward.
   D) cupcakes will increase, that is, the demand curve will shift rightward.

7) If consumers expect that the price of soda will rise in November, the
   A) supply of soda in October will increase.
   B) supply of soda in October will decrease.
   C) demand for soda in October will increase.
   D) demand for soda in October will decrease.
8) Georgine buys more sweaters when her income increases. For Georgine, sweaters are a(n)  
A) complement.  
B) normal good.  
C) substitute.  
D) inferior good.  

9) Coke and Pepsi are substitutes. When Pepsi Cola advertises on television it is trying to cause  
A) an increase in the demand for Pepsi.  
B) a decrease in the supply of Coke.  
C) an increase in the supply of Pepsi.  
D) None of the above answers is correct.  

10) Consider the market for soft drinks shown in the figure above. A movement from point a to  
point b represents  
A) an increase in quantity demanded.  
B) an increase in demand.  
C) a decrease in quantity demanded.  
D) a decrease in demand.  

11) The “law of supply” states that, other things remaining the same,  
A) firms will produce less of a good as the required resources become scarcer.  
B) firms will produce more of a good the less it costs to produce it.  
C) firms will produce more of a good the higher its price.  
D) firms will produce less of a good the more it costs to produce it.  

12) Which of the following will decrease the supply of restaurant meals?  
A) The demand for restaurant meals decreases.  
B) Consumers’ income increases and restaurant meals are a normal good.  
C) The price of movies, a complement to restaurant meals, falls.  
D) Waiters get a pay raise.  

13) If there is an increase in demand for lumber, then, in the market for sawdust,  
A) the supply curve of sawdust shifts leftward.  
B) the supply curve of sawdust shifts rightward.  
C) there would be a movement upward along the supply curve for sawdust.  
D) there would be a movement downward along the supply curve for sawdust.
14) A shift of the supply curve for pick-up trucks might be the result of all of the following EXCEPT
   A) an increase in the price of a resource used to produce pick-up trucks.
   B) a change in production technology.
   C) a change in the number of suppliers of pick-up trucks.
   D) a change in the price of pick-up trucks.

15) When a market is in equilibrium,
   A) there is no shortage and no surplus at the equilibrium price.
   B) everyone has all they want of the commodity in question.
   C) the supply curve has the same slope as the demand curve.
   D) the number of buyers is exactly equal to the number of sellers.

16) When demand increases, the equilibrium price ______ and the equilibrium quantity ______.
    A) falls; increases  B) rises; increases  C) rises; decreases  D) falls; decreases

17) Suppose that coffee and sugar are complements. If the supply curve of coffee shifts leftward because of poor weather, then there will be
    A) a decrease in the price of sugar.
    B) a leftward shift of the supply curve for sugar.
    C) an increase in the price of sugar.
    D) a rightward shift of the demand curve for coffee.

18) If technological advances lower the cost of computer chips, in the market for computers the equilibrium price will ______ and the equilibrium quantity will ______.
    A) fall; increase  B) rise; increase  C) fall; decrease  D) rise; decrease

19) What will happen to the equilibrium price and quantity of coffee if it's discovered to help prevent colds and, at the same time, Brazil and Vietnam emerge in the global market as massive producers of coffee?
    A) The quantity will increase while the price will remain unchanged.
    B) The quantity will increase while the effect on the price is uncertain.
    C) The price will fall while the effect on the quantity is uncertain.
    D) The quantity will decrease and the price will rise.

20) The price elasticity of demand equals the magnitude of
    A) the percentage change in the quantity demanded of a good divided by the percentage change in its price.
    B) the slope of the demand curve.
    C) the inverse of the slope of the demand curve.
    D) the percentage change in the price of a good divided by the percentage change in the quantity demanded.

21) If a 20 percent increase in the price of a used car results in a 10 percent decrease in the quantity of used cars demanded, then the price elasticity of demand equals
    A) 0.5.  B) 10.0.  C) 2.0.  D) 1.0.

22) Suppose the quantity demanded is 5 units when the price is $1.00. If the price rises to $2.00, the quantity demanded falls to 3 units. The price elasticity of demand is
    A) 2.00.  B) 0.5.  C) 0.75.  D) 1.33.
23) If the demand for a good is elastic, that means that when price increases
   A) the demand will decrease.
   B) the quantity demanded will decrease by a greater percentage than the price increased.
   C) the quantity demanded will increase.
   D) the quantity demanded will decrease by a smaller percentage than the price increased.

24) If demand is inelastic, an increase in the price will
   A) not change total revenue.
   B) increase the quantity demanded.
   C) increase total revenue.
   D) decrease total revenue.

25) At a local ice cream parlor, when the price of half-gallons of chocolate ice cream was lowered by fifty cents per half-gallon, total revenue from the sale of chocolate decreased. This result indicates that
   A) there are more people who like vanilla ice cream than there are people who like chocolate ice cream.
   B) the demand for chocolate ice cream is elastic.
   C) the demand for chocolate ice cream is inelastic.
   D) None of the above answers is correct.

26) If students' expenditures on airline travel increase as a consequence of more heavily discounted fares, students' demand for airline travel must be
   A) income elastic.
   B) price elastic.
   C) income inelastic.
   D) price inelastic.

27) For many goods, the price elasticity of demand increases over time because
   A) inflation causes all prices and incomes to increase over time.
   B) the ability to find substitutes for a good whose price has risen increases over time.
   C) people's incomes tend to increase over time.
   D) None of the above answers is correct.

28) The ________ the portion of your income spent on a good, the ________ is your demand for the good.
   A) smaller; less price elastic
   B) smaller; more income elastic
   C) larger; more income elastic
   D) larger; more price elastic

29) If the cross elasticity of demand between coffee and tea is positive, an increase in the price of tea will shift the demand curve for
   A) tea leftward.
   B) tea rightward.
   C) coffee leftward.
   D) coffee rightward.

30) The income elasticity of demand is
   A) always negative.
   B) always positive.
   C) negative for a normal good and positive for an inferior good.
   D) positive for a normal good and negative for an inferior good.

31) If the income elasticity of demand for spaghetti is -1.3, then spaghetti
   A) is income elastic.
   B) is a normal good.
   C) has an elastic demand.
   D) is an inferior good.
32) Over time, the supply of a good or service
   A) initially becomes more elastic and then becomes less elastic.
   B) becomes less elastic.
   C) initially becomes less elastic and then becomes more elastic.
   D) becomes more elastic.

33) Which of the following is a typical effect of a price ceiling set below the equilibrium price?
   A) People can buy more than they can at the equilibrium price because the ceiling price is lower.
   B) The price ceiling has no effect on the market equilibrium.
   C) Less of the good is produced with the ceiling than would be produced without the ceiling.
   D) None of the above answers is correct.

34) A minimum wage is a government-imposed price _______ that is designed to be _______ the equilibrium wage rate.
   A) floor; below  B) floor; above  C) ceiling; above  D) ceiling; below

35) As long as the supply curve for a good is upward sloping and the demand curve is downward sloping, a sales tax imposed on sellers shifts the supply curve
   A) leftward and definitely increase the equilibrium price.
   B) rightward and possibly increase the equilibrium quantity.
   C) leftward and possibly increase the equilibrium price.
   D) rightward and definitely decrease the equilibrium quantity.

36) A sales tax imposed on sellers shifts the supply curve leftward for the taxed good because
   A) the tax causes the demand curve to shift leftward.
   B) it is paid by the seller to the government and is, therefore, like a cost of production.
   C) the higher price causes entry into the market.
   D) it is actually shifted entirely onto the buyer who can afford only a smaller supply.

37) The seller pays the entire sales tax levied on a good when
   A) demand is perfectly inelastic or supply is perfectly inelastic.
   B) demand is perfectly elastic or supply is perfectly inelastic.
   C) demand is perfectly inelastic or supply is perfectly elastic.
   D) demand is perfectly elastic or supply is perfectly elastic.

38) When the supply curve of corn shifts leftward, farmers’ revenue _______ because ________.
   A) increases; demand is inelastic  B) increases; supply is inelastic
   C) decreases; supply is elastic  D) decreases; demand is elastic

39) A period of time in which the quantity of at least one resource used by a firm is fixed is called
   A) the market period.  B) the intermediate run.
   C) the long run.  D) the short run.

40) Which of the following is characteristic of the long run?
   A) The firm’s plant is fixed.  B) It must exceed 12 months in length.
   C) All resources can be varied.  D) All of the above answers are correct.
41) A firm’s total product curve shows
   A) that inefficiency is not possible.
   B) that in the long run the firm must adjust the quantity of all the resources it employs.
   C) how the quantity of output changes when the quantity of labor changes.
   D) how the cost of the fixed resources change when output changes.

42) At that amount of output where diminishing marginal returns first sets in,
   A) total product will begin to decline.  B) marginal product will begin to decline.
   C) average product will begin to decline.  D) all of the above

43) Total cost is
   A) the difference between the average variable cost and the average fixed cost.
   B) the sum of the total fixed cost and the total variable cost.
   C) the sum of the average fixed cost and the average variable cost.
   D) the product of the marginal cost times the average total cost.

44) Total fixed cost
   A) does not change as output changes.
   B) increases as output increases.
   C) decreases as output increases.
   D) initially decreases and then increases as output increases.

45) Total variable cost
   A) decreases as output increases.
   B) does not change as output changes.
   C) initially decreases and then increases as output increases.
   D) increases as output increases.

46) Average variable cost is equal to
   A) total cost divided by quantity.
   B) average total cost times quantity.
   C) average total cost minus average fixed cost.
   D) the change in total cost divided by the change in quantity.

47) The average total cost curve eventually slopes upwards because of the
   A) increase in capital costs.  B) reductions in average fixed costs.
   C) decrease in labor costs.  D) law of diminishing returns.

48) A firm’s long-run average cost curve
   A) tells the firm which plant size to use and which quantity of labor to use to minimize the cost of producing any level of output.
   B) shows the lowest attainable average total cost of producing any level of output when capital and labor are fixed.
   C) is the sum of all of its short-run average cost curves.
   D) all of the above

49) Economies of scale occur when the percentage increase in output
   A) is less than the percentage increase in all inputs.
   B) exceeds the percentage increase in all inputs.
   C) is less than the percentage decrease in all inputs.
   D) exceeds the percentage decrease in all inputs.
50) Which of the following is a defining characteristic of a perfectly competitive industry?
   A) no restrictions on entry into the industry
   B) persistent economic profits in the long run
   C) advertisements by well known celebrities
   D) higher prices being charged for certain name brands

51) Which of the following is NOT an assumption of perfect competition?
   A) restricted entry into the industry
   B) many firms
   C) each firm sells an identical product
   D) many buyers

52) In perfect competition
   A) the size of demand for the good or service relative to the minimum efficient scale of a single producer does not affect competition.
   B) demand for the good or service can be small relative to the minimum efficient scale of a single producer as long as the goods or services are not identical.
   C) demand for the good or service is small relative to the minimum efficient scale of a single producer.
   D) demand for the good or service is large relative to the minimum efficient scale of a single producer.

53) Individual firms in perfectly competitive industries are price takers because
   A) each individual firm is too small to affect the market price.
   B) the government sets all prices.
   C) firms decide together on the best prices to charge.
   D) buyers set prices.

54) The firm’s goal is to
   A) maximize its total revenue.
   B) maximize its normal profit.
   C) maximize its economic profit.
   D) maximize its industry’s revenue.

55) Which of the following is always true for a perfectly competitive firm?
   A) MR = ATC
   B) P = AVC
   C) P = MR
   D) P = ATC

56) A perfectly competitive firm’s economic profit is maximized at the output level such that
   A) total revenue equals total variable cost.
   B) total revenue equals total cost and marginal cost.
   C) marginal revenue is equal to total revenue.
   D) marginal revenue equals marginal cost.

57) If marginal revenue exceeds marginal cost, to increase its profit the firm will
   A) shut down.
   B) keep its output the same.
   C) increase its output.
   D) decrease its output.

58) In the short run, a perfectly competitive firm
   A) must earn a normal profit.
   B) can earn an economic profit, incur an economic loss, or earn a normal profit.
   C) cannot shut down.
   D) will not incur an economic loss if it shuts down.
59) For a perfectly competitive firm, the shutdown point is
   A) the level of output at which price equals minimum average total cost.
   B) the price at which total opportunity cost is zero.
   C) the price at which economic profit is zero.
   D) the level of output at which price equals minimum average variable cost.

60) The short-run market supply curve for a perfectly competitive industry is obtained by summing
   A) each firm’s AVC curve that lies below the MC curve.
   B) the part of each firm’s AVC curve that lies above its MC curve.
   C) each firm’s MC curve that lies below the AVC curve.
   D) the part of each firm’s MC curve that lies above its AVC curve.

61) If firms in a perfectly competitive industry are presently earning zero economic profit, then
   A) some of those firms will leave the industry, because firms cannot persistently go without making economic profit.
   B) some of the firms will temporarily shut down.
   C) there will be no incentive for either entry or exit.
   D) new firms will enter the industry, because the new entrants would be ensured of doing as well as in their best foregone alternative.

62) In the long run, perfectly competitive firms earn zero economic profit. This result is due mainly to the assumption of
   A) price taking by the firms.    B) unrestricted entry and exit.
   C) a perfectly elastic market demand.    D) few buyers and sellers.

63) Suppose a perfectly competitive industry is in a long-run equilibrium when a permanent decrease in the market demand occurs. In the long run, which of the following definitely occurs?
   A) marginal revenue increases.    B) the number of firms decreases.
   C) the price decreases.    D) the firms’ marginal cost increases.

64) In perfectly competitive industries, the long-run supply curve
   A) must slope upwards.
   B) must slope downwards.
   C) may slope upwards, downwards, or be horizontal.
   D) must be horizontal.

65) An example of an external cost is
   A) getting a discount for buying in bulk.
   B) doctors referring patients to a specialist.
   C) contributions from a corporation to a charitable organization.
   D) a firm polluting the ocean.

66) A monopolist
   A) is a price setter.
   B) is a price taker.
   C) produces a product that has close substitutes.
   D) must constantly worry about other firms entering the industry.
67) A barrier to entry is
   A) a brick wall that a firm places around its corporate headquarters.
   B) the result of highly elastic demand.
   C) a natural or legal impediment that makes it difficult for new firms to enter a market.
   D) a necessary condition for perfect competition.

68) A natural monopoly
   A) is an industry in which economies of scale exist at the level of output where the market demand curve intersects the long-run average cost curve.
   B) is an industry where two or more smaller firms can supply the market at a lower cost than one big firm could.
   C) exists because of legal barriers to entry.
   D) is not protected by any barrier to entry.

69) Which of the following is true for a single-price monopolist?
   A) \( P > MR \)
   B) \( P = \text{elasticity of demand} \)
   C) \( P = MR \)
   D) \( P < MR \)

70) Which of the following is ALWAYS true for a single-price monopolist in equilibrium?
   A) \( P = MR \)
   B) \( P = MC \)
   C) \( MR = MC \)
   D) \( MC = ATC \)

71) Why can a monopoly earn an economic profit in the long run?
   A) because there is only a single firm in the market
   B) because the firm is protected by barriers to entry
   C) because there are close substitutes for the firm’s product
   D) ALL of the above are reasons why a monopoly can earn an economic profit in the long run.

72) Relative to a perfectly competitive industry with the same cost and demand, a single-price monopolist produces
   A) less output and has a lower price.
   B) more output and has a higher price.
   C) less output and has a higher price.
   D) more output and has a lower price.

73) Price discrimination is the practice of charging different prices to
   A) different countries because of tariffs and transportation costs.
   B) different customers because the costs of selling are different.
   C) different customers even though cost of selling to each is the same.
   D) the same customers because of changes in cost.

74) What condition must exist for a monopolist to effectively price discriminate?
   A) The monopolist must produce a good that cannot be resold.
   B) The monopolist must produce a good or service that can be resold.
   C) The monopolist must charge the highest price possible.
   D) The monopolist must face consumers with identical willingness to pay.

75) As a result of using the marginal cost pricing rule to regulate a natural monopoly, the
   A) natural monopoly will incur an economic loss.
   B) monopolist is allowed to cover all its costs and earn a normal profit.
   C) monopolist produces an inefficient amount of product.
   D) natural monopoly earns a normal profit.
76) In monopolistic competition, there are
   A) many firms making a differentiated product.
   B) few firms making a differentiated product.
   C) few firms making an identical product.
   D) many firms making an identical product.

77) Monopolistic competition is a market structure in which
   A) there are barriers to entry.
   B) a small number of firms compete.
   C) firms only compete on product price.
   D) each firm produces a differentiated product.

78) Which of the following is NOT a characteristic of the market structure for monopolistic competition?
   A) Firms are free to enter and exit.
   B) Firms are price takers.
   C) There are a large number of firms.
   D) Firms compete on product quality, price, and marketing.

79) A product that is a close substitute but not a perfect substitute for the products of the other firms is called a
   A) an efficient product. B) a differentiated product.
   C) homogeneous product. D) an inelastic product.

80) In monopolistic competition, a firm can determine what price to set for its product because
   A) there are many buyers.
   B) there are many sellers.
   C) the demand for its product is not perfectly elastic.
   D) the demand for its product is perfectly elastic.

81) In the short run, a firm in monopolistic competition produces where
   A) $MR = MC$.
   B) $MR = MC$ and economic profit is equal to zero.
   C) the given market price is equal to $MC$ and economic profit is equal to zero.
   D) the given market price is equal to $MC$. 
82) The above figure shows the demand and cost curves for a firm in ________ in the ________.  
A) perfect competition; long run  
B) monopolistic competition; long run  
C) perfect competition; short run  
D) monopolistic competition; short run

83) The above figure shows the demand and cost curves for a firm in monopolistic competition.  
The firm maximizes its profit by  
A) producing 4 units at a price of $20 each.  
B) producing 8 units at a price of $15 each.  
C) producing 8 units at a price of $5 each.  
D) producing 12 units at a price of $10 each.

84) The above figure shows the demand and cost curves for a firm in monopolistic competition.  
The firm earns total revenue of  
A) $0.  
B) $160.  
C) $40.  
D) $120.

85) The above figure shows the demand and cost curves for a firm in monopolistic competition.  
The firm earns the maximum profit when the marginal cost of last item produced equals  
A) $15.  
B) $5.  
C) $10.  
D) $20.

86) In the long run, a firm in monopolistic competition produces an output at which  
A) price equals average total cost but exceeds marginal cost.  
B) price equals average total cost but is less than marginal cost.  
C) price equals marginal cost but exceeds average total cost.  
D) price equals both marginal cost and average total cost.

87) In the long run, in monopolistic competition  
A) firms earn an economic profit.  
B) firms earn zero economic profit.  
C) price equals marginal cost.  
D) Both answers A and C are correct.

88) A firm has excess capacity if its output is  
A) less than the quantity at which economic profit is maximized.  
B) less than the quantity at which average total cost is minimized.  
C) less than the quantity at which marginal cost is minimized.  
D) more than the quantity at which average total cost is minimized.
89) An oligopoly is a market structure in which there are
A) many sellers selling a differentiated product.
B) only a few buyers but many sellers.
C) a few products sold by many sellers.
D) only a few sellers selling either an identical or differentiated product.

90) The kinked demand curve model assumes that a firm's rivals will
A) follow the firm's price decreases but not its price increases.
B) not follow any of the firm's price changes.
C) follow any price change the firm makes.
D) follow the firm's price increases but not its price decreases.

91) In the dominant firm model of oligopoly,
A) the dominant firm sets market price, and all other firms are price takers.
B) all firms have the same costs.
C) all firms are price setters.
D) all firms are roughly of equal size.

92) Game theory can be used for studying which of the following types of market structure?
A) perfect competition
B) monopoly
C) monopolistic competition
D) oligopoly

93) Which group of features is shared by all games?
A) rules, profit, payoffs, outcome
B) profit, strategies, payoffs, cheating
C) rules, cheating, payoffs, outcome
D) rules, strategies, payoffs, outcome

<table>
<thead>
<tr>
<th>Player A</th>
<th>Confess</th>
<th>Don't confess</th>
</tr>
</thead>
<tbody>
<tr>
<td>Confess</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A: 3 years</td>
<td>A: 10 years</td>
<td></td>
</tr>
<tr>
<td>B: 3 years</td>
<td>B: 1 year</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Player B</th>
<th>Don't confess</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>B: 10 years</td>
<td>B: 2 years</td>
</tr>
</tbody>
</table>

94) The table above shows the payoff matrix for a prisoners' dilemma game. The Nash equilibrium is that
A) prisoner A confesses while prisoner B does not confess.
B) prisoner A does not confess while prisoner B confesses.
C) both prisoners confess.
D) both prisoners do not confess.

95) The table above shows the payoff matrix for a prisoners' dilemma. In the Nash equilibrium,
A) both prisoners get 3 years in jail.
B) both prisoners get 1 year in jail.
C) both prisoners get 10 years in jail.
D) both prisoners get 2 years in jail.
96) Cartels are typically subject to cheating by their members because
   A) product differentiation allows the cartel firms to cheat.
   B) barriers to entry do not exist for these firms so that new entrants will join.
   C) the U.S. Justice Department will punish any cartel agreement before the cartel has had a chance to operate.
   D) a firm can increase its profits by cutting its price if other firms stick to the agreement.

97) A group of firms that has entered into a collusive agreement to increase profits is known as
   A) game theory.  B) a dominant firm.
   C) cartel.  D) monopolistic competition.

<table>
<thead>
<tr>
<th></th>
<th>American</th>
<th>National</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cheat</td>
<td>Cheat</td>
<td>Comply</td>
</tr>
<tr>
<td>A: $0</td>
<td>A: $0</td>
<td>A: -$2,000</td>
</tr>
<tr>
<td>N: $0</td>
<td>N: $0</td>
<td>N: $4,000</td>
</tr>
<tr>
<td>Comply</td>
<td>A: $4,000</td>
<td>A: $3,000</td>
</tr>
<tr>
<td>N: -$2,000</td>
<td>N: $3,000</td>
<td></td>
</tr>
</tbody>
</table>

98) There are two can companies, American and National, which have entered into a collusive agreement. The payoff matrix of economic profits is above. If both firms cheat on the collusive agreement, what amount of economic profit is earned by American?
   A) $0  B) $3,000  C) -$2,000  D) $4,000

99) A market in which firms can enter and leave so easily that firms in the market face competition from potential entrants is called a
   A) monopolistic competition market.  B) cartel.
   C) contestable market.  D) limit pricing market.

100) The practice of charging a price below the monopoly profit-maximizing price and producing a quantity greater than that at which marginal revenue equals marginal cost in order to deter entry is called
    A) undercutting.  B) collusion.
    C) limit pricing.  D) dominant pricing.
1) D  
2) C  
3) C  
4) C  
5) A  
6) D  
7) C  
8) B  
9) A  
10) B  
11) C  
12) D  
13) B  
14) D  
15) A  
16) B  
17) A  
18) A  
19) B  
20) A  
21) A  
22) C  
23) B  
24) C  
25) C  
26) B  
27) B  
28) A  
29) D  
30) D  
31) D  
32) D  
33) C  
34) B  
35) A  
36) B  
37) B  
38) A  
39) D  
40) C  
41) C  
42) B  
43) B  
44) A  
45) D  
46) C  
47) D  
48) A
49) B
50) A
51) A
52) D
53) A
54) C
55) C
56) D
57) C
58) B
59) D
60) D
61) C
62) B
63) B
64) C
65) D
66) A
67) C
68) A
69) A
70) C
71) B
72) C
73) C
74) A
75) A
76) A
77) D
78) B
79) B
80) C
81) A
82) D
83) B
84) D
85) B
86) A
87) B
88) B
89) D
90) A
91) A
92) D
93) D
94) C
95) A
96) D
Answer Key
Testname: MICRO FINAL 2006

97) C
98) A
99) C
100) C