

Chapter 1: Welcome to Economics!

Test Bank Principles of Microeconomics 3e by OpenStax

Multiple Choice Questions

1. In countries like _____ the command economy predominates.

- A. China and Vietnam
- B. Cuba and North Korea
- C. South Africa and Kenya
- D. Germany and France

Answer: B

Type: Multiple Choice

Difficulty: Medium

Category: Remember

2. In which of the following countries will the national government have the greatest influence with respect to the nation's economy?

- A. China
- B. Cuba
- C. Canada
- D. Chile

Answer: B

Type: Multiple Choice

Difficulty: Medium

Category: Analyze

3. In a command economy, the _____ either makes most economic decisions itself or at least strongly influences how the decisions are made.

- A. government
- B. market
- C. firm
- D. business sector

Answer: A



Test Bank 3 For Microeconomics

C Cleary



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