

Test Bank for Modern Principles: Microeconomics Fourth Edition

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1. Recall Chapter 1's opening story about the British sea captains and the convicted felons. In what way were incentives used to solve the problem of the high mortality rate on board the ships?
 - A) Payment (to ship captains) was to be offered for each prisoner that was taken aboard the ships.
 - B) Payment (to ship captains) was made independent of the regulations passed for prisoner welfare.
 - C) Regulations were passed so that prisoners could get better food, water, and medical care.
 - D) Payment (to ship captains) was made dependent on the survival rate of prisoners.

2. Recall Chapter 1's opening story about the British sea captains and the convicted felons. Instead of paying the sea captains for each prisoner placed on board the ships in Great Britain, an economist suggested:
 - A) paying for each prisoner who walked off the ship in Australia.
 - B) paying for food and water to reduce costs of caring for prisoners during the transit.
 - C) doing nothing, since the suggested change would not matter.
 - D) that new regulations be passed to require prisoner safety and health.

3. In his book *The Wealth of Nations*, Adam Smith claimed that individuals:
 - A) always act in an altruistic way.
 - B) always consider the effect of their actions on others.
 - C) are motivated by self-interest.
 - D) are not concerned with resources.

4. In the opening story, the payment to captains of prisoner transport ships for each convict who arrived in Australia instead of for each convict who boarded the ship:
 - A) made no difference.
 - B) saved the lives of hundreds of convicts.
 - C) increased the volume of slave trafficking.
 - D) shows that people care more about morality than about their self-interest.

Test Bank To Accompany Principles Of Microeconomics

Gottheil



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ensuring complete coverage of generally accepted principles of the discipline **Essentials of Economics** N. Gregory Mankiw, 2001 For the one semester survey of economics course Mankiw now provides an excellent resource for students who are seeing economics for the first time His two semester version of the text has received such praise as perhaps the best ever textbook in economic principles Its no wonder Mankiw s prize project has quickly become one of the most successful books ever to be published in the college marketplace The author s conversational writing style is superb for presenting the politics and science of economic theories to tomorrow s decision makers Because Mankiw wrote it for the students the book stands out among all other texts by intriguing students to apply an economic way of thinking in their daily lives **Principles of Microecon Tb** N. Gregory Mankiw, 2003-02 *Essentials of Economics in Context* Neva Goodwin, Jonathan M. Harris, Pratistha Joshi Rajkarnikar, Brian Roach, Tim B. Thornton, 2020-07-19 *Essentials of Economics in Context* is specifically designed to meet the requirements of a one semester introductory economics course that provides coverage of both microeconomic and macroeconomic foundations It addresses current economic challenges paying specific attention to issues of inequality globalization unpaid work technology financialization and the environment making the text a genuinely twenty first century introduction to economics Aspects of history institutions gender ethics and ecology are integrated throughout the text and economic analysis is presented within broader themes of human well being and social and environmental sustainability Theoretical expositions in the text are kept close to reality by integrating numerous real world examples and by presenting the material in the recognized accessible and engaging style of this experienced author team Key features of *Essentials of Economics in Context* include an inclusive approach to economics where the economy is analyzed within its social and environmental context an innovative chapter examining data on various economic indicators focus on goals of human well being stability and sustainability and inclusion of core and public purpose spheres instead of solely focusing on market activities a wealth of online materials such as slides test banks and answers to exercises in the book This text is the ideal resource for one semester introductory economics courses globally The book s companion website is available at <http://www.bu.edu/eci/education/materials/textbooks/essentials-of-economics-in-context> **CCSSJ. Community College Social Science Journal** , 1977 *Ebook: Microeconomics, Global Edition* MCCONNELL, 2011-09-16 *Ebook Microeconomics Global Edition* **Principles of Microeconomics** John B. Taylor, 2001

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