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03. Supply and

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This quiz tests your knowledge on various aspects of economics - feedback is provided on your score for each question.

Overall you need 80% to achieve a 'pass' grade. You are allowed two attempts.

Quiz on the

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Introduction to  
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Questions for

Macroeconomics

(taken from

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Questions Part 2:

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Measuring the Cost of  
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Part 3: Production  
and Growth; Multiple  
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Part 4: Saving,  
Investment and the  
Financial System

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Questions for  
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So, taking five or 10

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minutes out of your  
day, see how well you  
would do with these  
questions on

economics. Question  
- 1 of 5 Score - 0 of 0.

Which one of the  
following is true?

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> Unit 1 > A-Level

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have already been  
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available at the end of  
the last question. 1.

\_\_\_\_\_ shows the  
overall output  
generated at a given  
level of input: (a) Cost  
function (b)  
Production function  
(c) Iso cost (d)  
Marginal rate of  
technical substitution.

2. If LAC curve falls  
as output expands,  
this is due to \_\_\_\_\_:

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(a) Law of diminishing  
returns (b) Economics  
of scale

Answers

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response questions  
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glance  
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