DELAWARE ECONOMICS · UNIT 1 · 5 QUESTIONS

Microeconomics — Practice Test

This practice test was made by AI and there may be mistakes. If a question or answer looks wrong, use the Flag a mistake button to let Brett know so he can fix it.

1 **Which of the following is an example of externality?**

- A a town with one doctor for many patients
- B pollution from a factory
- C study time given up to work a shift
- D more bread offered when its price rises

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2 **Which statement best describes externality?**

- A scarcity forces choices about resource use
- B every choice has an opportunity cost
- C externalities cause markets to over or under produce
- D supply usually rises as price rises

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3 **Which term is defined as follows: a good that is non excludable and non rival?**

A scarcity

B public good

C opportunity cost

D supply

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4 **People using computers at desks in a public library. Which of the following is an example of public good?**



A a town with one doctor for many patients

B study time given up to work a shift

C a lighthouse guiding ships

D more bread offered when its price rises

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5 **Which statement best describes public good?**

A scarcity forces choices about resource use

B every choice has an opportunity cost

C supply usually rises as price rises

D public goods are hard for markets to supply alone

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ANSWER KEY

1. B
2. C
3. B
4. C
5. D

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