Economic Theory.e

1. The basic economic problem of all economic structures is
2. The opportunity cost of a new public stadium is the …
3. The positive economic theory studies …
4. The abstract method means …
5. The production possibilities curve represents …
6. An economic system where economic problems are partly solved by the market and partly by the government is called …
7. According to the full definition of microeconomics, it is …
8. The distinction criterion between economic systems is …
9. The factors of production are …
10. The equilibrium point is characterized by …
11. An increase in demand is caused by a decrease in the price of …
12. The effect of a simultaneous decrease in demand and supply is …
13. If the price ceiling is set below the equilibrium price, there will be a …
14. If the price decreases by 10 % and the quantity supplied decreases by 16 %, the given supply …
15. Talking about the elasticity of demand it can be argued that …
16. The supply of a good represents the relationship between …
17. The demand for such goods as petrol and tobacco is …
18. If the coefficient of elasticity of demand is greater than 0, but less than 1, it is …

19 If the price elasticity of demand decreases from RUB 15 to RUB 10, the revenue …

20 The fixed costs include …

21 The variable costs include …

22 The average fixed cost is calculated …

23 The implicit costs are …

24 The accounting costs …

25 The explicit, or accounting, costs are …

26 The implicit, or economic, costs are …

27 The total costs are …

28 The average costs are …

29 The marginal costs are …

30 The fixed costs are …

31 The variable costs are …

32 A perfectly competitive market is characterized by the fact that …

33 The supply of a good in a perfectly competitive market can be represented by selling …

34 It is untrue, that the conditions of a perfect competition hold the condition, that …

35 A monopoly firm is characterized

36 A monopoly engages in price discrimination if it …

37 The common characteristic of a perfectly and monopolistically competitive markets is that …

38 The monopolistically competitive market is characterized by …

39 The market power as the ability to influence the market price of a good occurs …

40 It is not true, that the market structure of oligopoly …

41 A cartel acts like …

42 The differences in prices of competitive oligopolists are explained …

43 The factors that prevent cartels are …

44 The oligopoly market differs from monopolistic competition because …

45 The firm is …

46 The decision of an individual to sell his/her labor power depends …

47 The differences in wages in competitive markets can be explained …

48 The real wage is …

49 The most preferable method of increasing wages is …

50 The difference of the factor of production „land» from other factors of production is that …

51 The difference in the natural quality of land is associated …

52 The price for land depends …

53 The increased demand for land will …

54 The interest is …

55 The demand for money …

56 The capital market is classified into …

57 The rent includes …

58 The net economic rent includes …

59 The differential rent is characterized as …

60 The fixed capital are …

61 The floating capital are …

62 If firms start distribute their entire earnings to shareholders as dividends, the following indicator of the national accounts will increase …

63 It is not true, that … is considered as stock

64 The macroeconomics studies …

65 The subject matter of macroeconomics covers the economic policy of …

66 Macroeconomics distinguishes the following main types of economic agents …

67 The main macroeconomic markets are …

68 The macroeconomic models are classified into …

69 The nation’s gross domestic product reflects …

70 The gross domestic product is determined as …

71 The value added approach calculates the gross domestic product as the sum of …

72 The income approach calculates the gross domestic product as …

73 The expenditure approach calculates the gross domestic product as the sum of …

74 The net domestic product is calculated by subtracting …from gross domestic product

75 The national income is calculated by subtracting … from the net domestic product

76 The personal income is calculated by subtracting …from national income

77 The disposable income is calculated by subtracting …from personal income

78 The economic growth in a country occurs when there is an increase in the …

79 The extensive economic growth occurs by …

80 The intensive economic growth occurs by …

81 An increase in the economic growth caused by factors of the aggregate supply is determined by …