

- 1-A key behavioral implication of the ..... assumption is that people should use so-called rules of thumb.
1. rational self-interest
  2. behavioral economics
  3. bounded rationality
  4. unbounded rationality
- 2-The assumption that nothing changes except the factor or factors being studied is called .....
1. ceteris paribus
  2. rationality
  3. models
  4. theories
- 3-The branch of economics that studies the parts of the economy, specially such topics as markets, prices, industries, demand, and supply is called .....
1. microeconomics
  2. macroeconomics
  3. behavioral economics
  4. scientific economics
- 4-When the values are interjected into the analysis, we enter the realm of ..... economics.
1. normative
  2. positive
  3. behavioural
  4. stable
- 5-Because of increase in the number of workers and productive investment in equipment, ..... occurs.
1. inflation
  2. trade-offs
  3. recession
  4. economic growth
- 6-At any point in time, a society cannot be outside the .....
1. sale possibilities curve
  2. highest valued alternative
  3. alternatives curve
  4. production possibilities curve
- 7-Which one is the most basic concept in all of economics?
1. entrepreneurship
  2. scarcity
  3. resources
  4. opportunity
- 8-The services and efforts of human that are used for production is .....
1. labor
  2. land
  3. equipment
  4. building
- 9-Two goods are ..... when a change in price of one causes an opposite shift in the demand for the other.
1. substitutes
  2. complements
  3. available
  4. public
- 10-When the ..... of a good goes up, people buy less of it.
1. consumption
  2. price
  3. sale
  4. production

- 11-A state in which something needed cannot be obtained in sufficient amounts, is ..... .  
1. growth                      2. surplus                      3. supply                      4. shortage
- 12-Sports stadiums, museums, and plays are examples of ..... goods.  
1. sponsored                      2. inhibited                      3. complement                      4. substitutes
- 13-We call rules made by government or other authority ..... .  
1. competition                      2. regulations                      3. orders                      4. commands
- 14-In our country, government pays part of a public service or an industry costs. It means the government ..... them.  
1. subsidizes                      2. carries out                      3. taxes                      4. allocation
- 15-Air pollution creates ..... because the air belongs to every one and hence to no one in particular.  
1. external benefit                      2. external cost  
3. positive externality                      4. opportunity cost
- 16-Unemployment resulting from business recessions that occur when total demand is insufficient to create full employment is ..... unemployment.  
1. frictional                      2. cyclical                      3. structural                      4. seasonal
- 17-An individual in labor force who quits voluntarily is called ..... .  
1. reentrant                      2. job loser                      3. new entrant                      4. job leaver
- 18-The real interest is defined as nominal interest minus the ..... .  
1. real rate                      2. interest rate  
3. theoretical rate                      4. anticipated inflation
- 19-Computing GDP by adding up all Rial value at current market prices of all final goods and services is called ..... .  
1. expenditure approach                      2. income approach  
3. fixed investment                      4. gross product
- 20-We call special certificates bought as an investment ..... .  
1. securities                      2. loans                      3. inventories                      4. debts
- 21-Which one is not related to others in meaning?  
1. wage                      2. payment                      3. expense                      4. salary

