1-The social science that studies the allocation of limited resources to the production of goods and services used to satisfy consumer's unlimited wants and needs is called. $\qquad$ .. .

1. sociology
2. economics
3. management
4. mathematics

2-If you make a $\qquad$ you say what you think will happen in the future.

1. decision
2. deletion
3. distribution
4. prediction

3- $\qquad$ are things that have value and, more specifically, are used to produce goods and services that satisfy people's wants.

1. Wants
2. Losses
3. Resources
4. Satisfactions

4-A. $\qquad$ economic statement is: "If the price of gasoline rises, people will buy less".

1. positive
2. neutral
3. negative
4. normative

5-Modern economists are increasingly using. $\qquad$ analysis as the basis of macroeconomic analysis.

1. models
2. rational
3. theoretical
4. microeconomic

6-The four basic categories of resources, or factors of production are: entrepreneurship, $\qquad$ capital, and land.

1. wage
2. labor
3. money
4. ground

7- $\qquad$ means that we do not ever have enough of everything, including time, to satisfy our every desire.

1. Profit
2. Capital
3. Scarcity
4. Production

8 -The more we have of one thing, $\qquad$ .we can have of others.

1. less
2. least
3. the less
4. less than

9-From the economist's point of view, the term $\qquad$ is objectively indefinable.

1. needs
2. wants
3. scarcity
4. opportunity cost

10-A situation in which supply and demand are matched and prices stable is called. $\qquad$ .

1. reduction
2. inflation
3. imbalance
4. equilibrium

11-In economics, $\qquad$ is a situation in which quality supplied is greater than quantity demanded at a price above the market clearing price.

1. scarcity
2. surplus
3. supply
4. demand


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12-The law of demand tells us that the quantity demanded of any commodity is $\qquad$ related to its price, other things being constant.

1. inversely
2. precisely
3. directly
4. exactly

13-A reduction in the number of potential buyers at any given price shifts the market demand curve $\qquad$ .. .

1. fixed
2. costant
3. inward
4. upward

14-The management of money, credit, banking and investments is called $\qquad$ .

1. Ioan
2. finance
3. credit
4. liabilities

15-The person or organization that promotes or supports something or somebody is called $\qquad$
$\qquad$

1. seller
2. buyer
3. sponsor
4. consumer

16-The system by which a government collects money from people and spends it on such things as defense, education, and so on is called $\qquad$ .

1. salary
2. taxation
3. payment
4. expenses

17-The nature of public goods leads to the $\qquad$ problem, a situation in which some individuals take advantage of the fact that others will assume the burden of paying for public goods such as national defense.

1. security
2. stability
3. rationality
4. free-rider

18-The person who officially enters a competition or institution is called. $\qquad$ .

1. entrant
2. tenant
3. consumer
4. distributor

19-An individual in the labor force whose employment is involuntarily terminated is called $\qquad$ .

1. job loser
2. reentrant
3. job leaver
4. job applicant

20-We define $\qquad$ as an upward movement in the average level of prices.

1. loss
2. profit
3. capital
4. inflation

21-The sale and sending goods to another country is called $\qquad$ .

1. import
2. export
3. revenue
4. taxation

22-Any medium that is universally accepted in an economy both by sellers of goods and services as payment for those goods and services and by creditors as payment for debts is called. $\qquad$ .

1. loss
2. $\operatorname{tax}$
3. price
4. money


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23-The extra money that you receive if you have invested a sum of money, or money that you pay if you have borrowed some money is called. $\qquad$ .

1. debt
2. discount
3. interest
4. percentage

24-The word 'FASB' stands for Financial Accounting. $\qquad$ Board .

1. Staff
2. Study
3. Stbility
4. Standard

25-By Peter Ducker, "Management is multipurpose organ that manages a business, manages a manger and manages workers and work". 'Multi-' in the word 'multipurpose' means. $\qquad$ .

1. many
2. one
3. any
4. no

26-The ultimate source of opportunity cost is the pervasive problem of scarcity. ' Opportunity cost' means $\qquad$

1. تخمين بها
2. هزينه فرصت
3. هزينه تمام شده
4. بهاى تمام شده كالا

27-A situation in which something needed cannot be obtained in sufficient amounts is called shortage. 'Shortage' means $\qquad$ .

1. كمبود
2. تعادل
3. تساوى
4. افزايش

28-Grain is one of the intermediate goods. 'Intermediate goods' means $\qquad$ .

1. انبار كالا
2. كالاى حياتى
3. كالاى واسطه ایى
4. خوبى هاى موجود

29-The balance sheet is listing of assets, liabilities, and owner's equity at a point in time. 'Balance sheet' means $\qquad$

1. خزانه
2. تراز نامه
3. دفتر كل
4. صندوق پول

30-The expenses of an important service such as water, electricity, or gas that is provided for everyone are called utility expenses. 'Utility expenses' means. $\qquad$ . .

1. درامد كافى
2. هزينه هاى غير ضرورى
3. مخارج ثانويه
4. مخارج اوليه
