# ECO401 Final Term Papers By Waqar (File 2)

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Consumers will maximize satisfaction when:	
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C The price of each good is exactly equal to the price of every other good consumed.	<u></u>
C The price of each good is exactly equal to the total utility derived from the consumption of every other good.	2
C The marginal utility of the last dollar spent on each good is exactly equal to the marginal utility of the last dollar spent	on any other good.
C Marginal utility is equal to average utility.	X
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uestion No : 2 of 60 The supply curve for a competitive firm is:	Marks: 1 (Budgeted Time 1 Min)
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Its entire marginal cost curve.	<u>×</u>
The upward-sloping portion of its marginal cost curve.	
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Which of the following is TRUE about the upward-sloping aggregate supply curve?		*
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As firms increase their level of output, the cost of producing an extra unit increases.		*
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		*
An increase in aggregate demand causes little, if any increase in real output the economy is operating in the long ru	ın.	<u>*</u>
Any increase in aggregate demand causes the output of producers to fall because the general price level rises		*
Any increase in aggregate demand causes the output of producers to fall because the general price level rises.		
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m A produces and sells cotton to firm B for Rs. 500. Firm B makes yarn out of it and sells to firm C . 1200. Which figure has to be used for finding the economy's product?	for Rs. 700. Firm C makes cloth and sell to consumers fo	or 🛋 🖪
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Doubling the inputs used leads to double the output.	
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he demand for money to meet any urgent or unexpected expenditure is called:		
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If there is a difference between the MU,/P, and the MU,/P,, we expect that a consumer will:	
Answer ( Please select your correct option )	
Continue to purchase the quantities generating this outcome.	
C Buy more of good X.	
C Buy more of good y. Change the quantities of good x and y in their current purchase basket.	<u>v</u>
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Human resource development.		<u>^</u>
Development of new innevative products		
Development of new innovative products.		
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They can be invested in all of the given areas.		4
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Is a change in aggregate demand resulting from a lower price level.	
Is change in aggregate quantity demanded resulting from a lower price level.	
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Occurs because aggregate output supplied has increased.	
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An increase in the domestic price level.	
An increase in exports.	
An increase in imports.	
A decrease in defense spending.	

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Unemployment compensation.		-
Pension to retired employees.		-
Social security contributions.		×
Payment to a domestic servant.		×
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What will be the impact if agriculture sector is neglected in the developme	ent process?
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It can lead to insufficient savings.	
It can lead to shortage of foreign exchange.	
It can lead to lower levels of production.	
All of the given conditions can happen.	
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The maximum price that a consumer is willing to pay for a good is called:		< <
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If different firms in the oligopolistic structure do not cooperate with each oth	her, this situation is known as:	4
Answer ( Please select your correct option )		
C Collusive oligopoly.		×
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Differentiate between demand pull inflation and cost push inflation.	2
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