

# ECON 2Z03 intermediate microeconomics I Sample and Practice Questions and answers 2024 for Quiz 2

## McMaster University

### Sample and Practice Questions for Quiz 2

Econ 2Z03

Please refrain from publishing this question set on any online platform.

Try to solve all questions yourself, consulting with the book, materials provided in lecture notes, and handout. If you solve it and send it back to me, I'll provide you with the solutions.

- (1) As president and CEO of MegaWorld industries, you must decide on some very risky alternative investments:

Project	Profit if Successful	Probability of Success	Loss if Failure	Probability of Failure
A	\$10 million	.5	-\$6 million	.5
B	\$50 million	.2	-\$4 million	.8
C	\$90 million	.1	-\$10 million	.9
D	\$20 million	.8	-\$50 million	.2
E	\$15 million	.4	\$0	.6

Wrong.

The highest expected return belongs to investment:

- A) A.
  - B.
  - C) C.
  - D) D.
- (2) The weighted average of all possible outcomes of a project, with the probabilities of the outcomes used as weights, is known as the:
- A) variance.
  - B) standard deviation.
  - C) expected value.
  - D) coefficient of variation.
- (3) The variance of an investment opportunity:
- A) cannot be negative.
  - B) has the same unit of measure as the variable from which it is derived.
  - C) is a measure of central tendency.
  - D) is unrelated to the standard deviation.
- (4) An investment opportunity is a sure thing; it will pay off \$100 regardless of which of the three possible outcomes comes to pass. The variance of this investment opportunity:
- A) is 0.



# Intermediate Microeconomics Practice Questions And Answers

**Dominick Salvatore**



## **Intermediate Microeconomics Practice Questions And Answers:**

*Intermediate Microeconomic Theory* Ana Espinola-Arredondo, Felix Munoz-Garcia, 2020-10-27 A short rigorous introduction to intermediate microeconomic theory that offers worked out examples tools for solving exercises and algebra support This book takes a concise example filled approach to intermediate microeconomic theory It avoids lengthy conceptual description and focuses on worked out examples and step by step solutions Each chapter presents the basic theoretical elements reducing them to their main ingredients and offering several worked out examples and applications as well as the intuition behind each mathematical assumption and result The book provides step by step tools for solving standard exercises offering students a common approach for solving similar problems The book walks readers through each algebra step and calculation so only a basic background in algebra and calculus is assumed The book includes 140 self assessment exercises giving students an opportunity to apply concepts from previous worked out examples [Intermediate Microeconomics](#) Heinz Kohler, 1990 *Intermediate Microeconomics* Eric J. Solberg, 1982 [Intermediate Microeconomics](#) Michael B. Ormiston, 1992 **Intermediate Microeconomics** Roger LeRoy Miller, Roger E. Meiners, 1986

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