

ECON 2203 intermediate microeconomics I Sample and Practice Questions and answers 2024 for Quiz 2

McMaster University

Sample and Practice Questions for Quiz 2

Econ 2203

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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) 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

Kathleen Armour



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