

PGT Economics – Microeconomics Unit 1 Sample Paper with questions, options, and the correct option ticked (✓):

**Answer Key**

1. The study of how unlimited wants can be fulfilled with limited resources is called:

- A) Microeconomics
- ✓ B) Economics
- C) Both A and B
- D) Political Science

2. Microeconomics mainly studies:

- A) The economy as a whole
- ✓ B) Individual firms or households
- C) Government policies only
- D) International trade only

3. Normative economics deals with:

- A) Facts and data
- ✓ B) What ought to be
- C) Only positive statements
- D) Laws of demand and supply

4. Which is a feature of a capitalistic economy?

- A) Government controls all production
- ✓ B) Private ownership of resources
- C) No profit motive
- D) Equal distribution of wealth

5. Positive economics deals with:

- A) Opinions
- B) Value judgments
- ✓ C) Facts and cause-effect relationships
- D) Moral decisions

6. Mixed economy is a combination of:

- A) Only socialism
- B) Only capitalism
- ✓ C) Both capitalism and socialism

# Economics Microeconomics Unit 1 Sample Questions Answers

**Didier Musso**



**Economics Microeconomics Unit 1 Sample Questions Answers:**

## Adopting the Tune of Appearance: An Psychological Symphony within **Economics Microeconomics Unit 1 Sample Questions Answers**

In a global taken by displays and the ceaseless chatter of quick conversation, the melodic beauty and psychological symphony created by the prepared term often disappear into the back ground, eclipsed by the constant sound and disruptions that permeate our lives. However, located within the pages of **Economics Microeconomics Unit 1 Sample Questions Answers** a charming literary value brimming with organic emotions, lies an immersive symphony waiting to be embraced. Crafted by an outstanding musician of language, that captivating masterpiece conducts viewers on an emotional trip, skillfully unraveling the hidden tunes and profound affect resonating within each carefully constructed phrase. Within the depths of this emotional review, we can investigate the book is central harmonies, analyze their enthralling publishing model, and submit ourselves to the profound resonance that echoes in the depths of readers souls.

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