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# Unit 1 Macroeconomics Sample Questions Multiple Choice

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**Returns and the Production Function- Micro Topic 3.1**

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The Multiplier Effect- Macro Topic 3.2 **Short-Run Costs (Part 1)- Micro Topic 3.2 Macro**

**Unit 3- Practice Questions #1** The Phillips Curve (Macro Review) - Macro Topic 5.2

Comparative Advantage Explained Perfect Competition in the Short Run-

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**Diminishing Returns  
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Costs (Part 1)- Micro Topic  
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Curve (Macro Review) -  
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Run- Microeconomics  
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39 Circle the letter of  
each correct answer. 1.  
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system. (B) providing  
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 (D) allocating scarce  
 productive resources to  
 satisfy wants. 2. When  
 one decision is made, the  
 next best alter- native not  
 selected is called (B)  
 opportunity cost. 3. Which  
 of the following is true if  
 the produc- tion  
 possibilities curve is a  
 curved line concave to the  
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About this unit In this unit, we introduce the economic way of thinking and some of the foundational concepts of economics: scarcity, tradeoffs, and comparative advantage. Our mission is to provide a free, world-class education to anyone, anywhere.

*Multiple Choice Questions Chapter 1 What is Economics ...*

Practice AP Macro Questions. This test has 120 question AP

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