

ECON 102: Macroeconomics

Exam One Study Guide

Chapter 1: Welcome to Economics

- Define economics and differentiate between macroeconomics and microeconomics.
- What is scarcity? Why is economics called “the dismal science”?
- Who wrote The Wealth of Nations? Discuss division of labor and the benefits that come from this concept. What is specialization and economies of scale?
- What is the circular flow model? What are the two markets that interact within the circular flow model?
- Differentiate between a traditional economy, command economy, and a market economy. Be able to discuss examples of each type of economy.
- What is monetary policy and fiscal policy? Briefly discuss.
- What is the gross domestic product? Why is it important to study a country’s GDP?
- Differentiate between exports and imports.
- Review the key concepts at the end of this chapter.

Chapter 2: Choice in a World of Scarcity

- Apply the budget constraint given known data and discuss a person’s opportunity set.
- What is opportunity cost? Apply using a real-world example.
- What is utility? Discuss the law of diminishing marginal utility.
- Should sunk costs affect the budget constraint framework? Discuss using an example.
- Examine a production possibilities frontier (PPF) curve and discuss the trade-offs and opportunity costs associated with operating at various points on the PPF.
- How does the law of diminishing returns apply to the production possibilities frontier curve?
- Differentiate between productive efficiency and allocative efficiency.

Econ 102 Principles Of Macroeconomics Study Guide

Ying Liu



Econ 102 Principles Of Macroeconomics Study Guide:

Study Guide for Baumol and Blinder's Economics, Principles and Policy Craig Swan,1985 **Study Guide for Baumol and Blinder's Economics, Principles and Policy, Fifth Edition** Craig Swan,1991 **Study Guide to Accompany Macroeconomics** William B. Walstad,Campbell R. McConnell,Campbell McConnell,Stanley L. Brue,2004-03 One of the world s leading experts on economic education William Walstad of the University of Nebraska Lincoln has prepared the seventeenth edition of the Study Guide Many students find the Study Guide indispensable Each chapter contains an introductory statement a checklist of behavioral objectives an outline a list of important terms fill in questions problems and projects objective questions and discussion questions The answers to Economics end of chapter Key Questions appear at the end of the Study Guide along with the text s glossary The Guide comprises a superb portable tutor for the principles student Separate Study Guides are available for the macro and micro paperback editions of the text **Guide to Independent Study Through Correspondence Instruction, 1980-1982** Joan Hunter,1980 There are No Boundaries to Independent Study Colorado Consortium for Independent Study via Correspondence,2000 Cornell University Courses of Study Cornell University,2003 **Wiley's CPA 2023 Study Guide: Business Environment and Concepts** Wiley,2022-11-08 Get ready to conquer the BEC section of the 2023 CPA exam with Wiley s CPA 2023 Study Guide Business Environment and Concepts Wiley s CPA 2023 Study Guide Business Environment and Concepts is the accessible complete study guide for any candidate preparing to pass the BEC exam in 2023 Structured to help you understand all BEC domains on the latest CPA exam this study guide contains comprehensive coverage of Corporate Governance Economic Concepts and Analysis Financial Management Information Technology Operations Management Fully updated for the 2023 CPA BEC exam this guide offers the content and study tools you need to succeed before the CPA Evolution changes take effect *Courses and Programs* Iowa State University,1999 **The National Guide to Educational Credit for Training Programs** ,1999 Principles of Macroeconomics John E. Sayre,Alan James Morris,2001 Economics is a difficult subject but why make it harder than it has to be Principles of Macroeconomics by John Sayre and Alan Morris offers a student oriented solution to learning economics Suitable for both college and university students this text is straightforward concise and balanced while minimizing jargon but maintaining essential rigor An integrated study guide and well paced self test questions allow students to learn economics by actually doing economics The four colour presentation with tried and tested pedagogy helps to keep students interested and focused Unlike other encyclopedic economics texts this text offers a creatively simplified approach to learning economics while ensuring complete coverage of generally accepted principles of the discipline Study Guide for Use with Macroeconomics, First Canadian Edition De Long, J. Bradford,Olney, Martha,MacDonald, Leigh,2004 Adapted by Leigh MacDonald at University of Western Ontario each chapter in this guide begins with an overview and is followed by a set of matching exercises and multiple choice questions under Basic Definitions These are followed by two sets of exercises

Manipulation of Concepts and Models and Applying the Concepts and Models This is followed by some problems for Explaining the Real World and a set of questions under the heading Possibilities to Ponder Finally solutions are provided for all exercises and problems **Undergraduate and Graduate Courses and Programs** Iowa State University,2001

ECON #102 ,2015 **Principles of Macroeconomics Econ 102** Bradley Schiller,Cynthia Hill,Sherri Wall,2013

The Macmillan Guide to Correspondence Study Modoc Press,1996 Paperbound Books in Print ,1991 The Independent Study Catalog Peterson's Guides,Peterson's,1992 **Which Degree Guide** ,2001 *Forthcoming Books* Rose Army,2000 *Books in Print Supplement* ,1988

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