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Intermediate Microeconomics Practice Questions 1) Please answer "True" or "False" and explain why. The length of the short-run is the same for all firms. 2) Suppose a person's utility for leisure (L) and consumption (Y) can be expressed as  $U = Y + L^{0.5}$ .  
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Microeconomics MCQ Questions and Answers Quiz. 1. Normally, the natural economy is characterized by: 2. The profit maximization condition for a firm in a market with monopolistic competition is the following (MR is marginal revenue, MC is marginal cost, P is price, ATC is average total cost, TR is total revenue): 3.

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Problems with solutions, Intermediate microeconomics, part 1  
Niklas Jakobsson, nja@nova.no Katarina.Katz@kau.se Problem 1.  
Demand engt's utility function is  $U(x_1, x_2) = x_1 + \ln x_2$   
 $x_1$  - stamps  
 $x_2$  - beer  
Bengts budget  $p_1 x_1 + p_2 x_2 = m$   
 $p_1$  - price of stamps  
 $p_2$  - price of beer

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60 Questions—70 Minutes  
Each question or incomplete statement below is followed by five possible answers or completions. Choose the best one and then fill in the corresponding oval on the answer sheet.  
1. Which of the following constitute the funda-

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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

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An introduction to advanced topics in microeconomics that emphasizes the intuition behind assumptions and results, providing examples that show how to apply theory to practice. This textbook offers an introduction to advanced microeconomic theory that emphasizes the intuition behind mathematical assumptions, providing step-by-step examples that show how to apply theoretical models. It covers standard topics such as preference relations, demand theory and applications, producer theory, choice under

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uncertainty, partial and general equilibrium, monopoly, game theory and imperfect competition, externalities and public goods, and contract theory; but its intuitive and application-oriented approach provides students with a bridge to more technical topics. The book can be used by advanced undergraduates as well as Masters students in economics, finance, and public policy, and by PhD students in programs with an applied focus. The text connects each topic with recent findings in behavioral and experimental economics, and discusses these results in context, within the appropriate chapter. Step-by-step examples appear immediately after the main theoretical findings, and end-of chapter exercises help students understand how to approach similar exercises on their own. An appendix reviews basic mathematical concepts. A separate workbook, Practice Exercises for Advanced Microeconomic Theory, offers solutions to selected problems with detailed explanations. The textbook and workbook together help students improve both their theoretical and practical preparation in advanced microeconomics.

Solutions and detailed explanations for odd-numbered end-of-chapter exercises (107 problems) in Felix Muñoz-Garcia's Advanced Microeconomic Theory. Felix Muñoz-Garcia's Advanced Microeconomic Theory provides examples and exercises that help students understand how to apply theoretical models and offers tools for approaching similar problems on their own. This workbook provides solutions and step-by-step explanations for the odd-numbered exercises (107 problems in total). The answer key and detailed explanations emphasize the economic intuition behind the mathematical assumptions and results and, in combination with the textbook, enable students to improve both their theoretical and practical preparation.

This best-selling text is still the most modern presentation of the subject. The Varian approach gives students tools they can use on



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exams, in the rest of their classes, and in their careers after graduation.

Like no other text for the intermediate microeconomics course, Goolsbee, Levitt, and Syverson's *Microeconomics* bridges the gap between today's theory and practice, with a strong empirical dimension that lets students test theory and successfully apply it. With carefully crafted features and vivid examples, Goolsbee, Levitt, and Syverson's text helps answer two critical questions students ask, "Do people and firms really act as theory suggests?" and "How can someone use microeconomics in a practical way?" The authors teach in economics departments and business schools and are active empirical microeconomics researchers. Their grounding in different areas of empirical research allows them to present the evidence developed in the last 20 years that has tested and refined fundamental theories. Their teaching and professional experiences are reflected in an outstanding presentation of theories and applications.

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