

Midterm 2 August 14 Spring 2020, Questions and Answers Microeconomics (University of the People)

Question 1

Correct

Question text

Which of the following resources is scarce in a developed economy?

Select one:

- ☐ a. Labor
- ☐ b. Land
- ☐ c. Raw materials
- ☐ d. Tools
- ☒ e. All of these answers

Feedback

The correct answer is: All of these answers

Question 2

Question text

The following sentence is a good example of which kind of statement?
The next Chairman of the Federal Reserve should be an economist.

Select one:

- ☐ a. Normative because it can be verified
- ☒ b. Normative because it expresses an opinion
- ☐ c. Positive because it can be objectively verified
- ☐ d. Positive because it does not express an opinion
- ☐ e. Positive because it cannot be disproven.

Feedback

The correct answer is: Normative because it expresses an opinion

Biology Second Semester Final Answers

IM Harris



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