



Faculty of Commerce
Department of Economics

Part (1): Economics

1. Scarcity:

- A. exists because resources are limited while human wants are unlimited.
- B. means we are unable to have as much as we would like to have.
- C. will likely be eliminated as technology continues to expand.
- D. is not an issue addressed in economics.

2. Which one of the following is the most accurate definition of economics?

- A. Economics is the study of stocks and bonds.
- B. Economics is the study of how people allocate unlimited resources.
- C. Economics is the study of how consumers choose to spend their income.
- D. Economics is the study of how society chooses to allocate scarce resources.

3. The basic difference between macroeconomics and microeconomics is:

- A. microeconomics concentrates on individual markets while macroeconomics focuses primarily on international trade.
- B. microeconomics concentrates on the behavior of individual consumers while macroeconomics focuses on the behavior of firms.
- C. microeconomics concentrates on the behavior of individual consumers and firm while macroeconomics focuses on the performance of the entire economy.
- D. microeconomics explores the causes of inflation while macroeconomics focuses on the causes of unemployment.

4. Which of the following is the best example of a microeconomic topic?

- A. The impact that the money supply has on inflation.
- B. The reasons for increases in the price of soft drinks.
- C. The effect that federal budget deficits have on the interest rate.
- D. The tradeoff between inflation and unemployment.

5. The opportunity cost of watching television is:

- A. all of the alternative programs that appear on other stations.
- B. zero because there is no money expenditure involved.
- C. the alternative use of the time foregone by watching the program.
- D. zero if it benefits you.

6. Which of the following does not illustrate opportunity cost?

- A. If I study, I must give up going to the football game.
- B. If I buy a computer, I must do without a 35" television.
- C. More consumer spending now means more spending in the future.
- D. If I spend more on clothes, I must spend less on food.

7. The forces that make market economies work are

- A. Price and quantity.
- B. Demand and supply.
- C. The Senate and House of Representatives.
- D. The Constitution and the Bill of Rights.

8. In a free market, who determines how much of a good will be sold and the price at which it is sold?

- A. suppliers
- B. demanders
- C. the government
- D. suppliers and demanders together

9. Which of the following is true?

- A. Buyers determine supply and sellers determine demand.
- B. Buyers determine demand and sellers determine supply.
- C. Buyers and sellers as one group determine supply.
- D. Buyers and sellers as one group determine demand.

10. Which of the following would NOT be a determinant of demand?

- A. The price of related goods
- B. Income
- C. Tastes
- D. The prices of the inputs used to produce the good

11. Each of the following are determinants of demand EXCEPT

- A. Tastes.
- B. Technology.
- C. Income.

12. If a good is “normal,” then an increase in income will result in

- A. No change in the demand for the good.
- B. An increase in the demand for the good.
- C. A decrease in the demand for the good.
- D. A lower market price.

13. Suppose that a decrease in the price of X results in less of good Y sold.

This would mean that X and Y are

- A. Complementary goods.
- B. Normal goods.
- C. Inferior goods.
- D. Substitute goods.

14. Two goods are complements if a decrease in the price of one good

- A. Increases the quantity demanded of the other good.
- B. Reduces the demand for the other good.
- C. Reduces the quantity demanded of the other good.
- D. Raises the demand for the other good.

15. An example of substitute goods would be

- A. Butter and margarine.
- B. Tennis balls and tennis rackets.
- C. Televisions and tractors.
- D. Peanut butter and jelly.

16. For economists, people's tastes and demand are

- A. Beyond the realm of economics.
- B. Negatively related.
- C. Not related.
- D. Positively related.

17. A person's expectations about the future

- A. Cannot affect demand because expectations change.
- B. Can affect future demand.
- C. Can affect current demand.
- D. Cannot shift a demand curve.

18. Alyssa rents 5 movies per month when the price is \$3.00 each and 7 movies per month when the price is \$2.50. Alyssa has demonstrated the

- A. Law of price.
- B. Law of supply.
- C. Actions of an irrational consumer.
- D. Law of demand.

19. If a decrease in income increases the demand for a good, then the good is

- A. A substitute good.
- B. A complement good.
- C. A normal good.
- D. An inferior good.

20. What will happen in the rice market if buyers are expecting higher prices in the near future?

- A. The demand for rice will increase.
- B. The demand for rice will decrease.
- C. The demand for rice will be unaffected.
- D. The supply of rice will increase.

21. A demand curve illustrates the

- A. Tradeoff between inflation and unemployment.
- B. Positive relationship between price and quantity demanded.
- C. Negative relationship between price and quantity demanded.
- D. Maximum quantity of two goods an economy is capable of producing with available resources and technology.

22. The positive relationship between price and quantity supplied is called

- A. A market.
- B. A change in supply.
- C. The demand curve.
- D. The law of supply.

23. If the number of sellers in a market increases, the

- A. Demand in that market will increase.
- B. Supply in that market will increase.
- C. Supply in that market will decrease.
- D. Demand in that market will decrease.

24. A movement along the supply curve might be caused by a change in

- A. Technology.
- B. Input prices.
- C. Expectations about future prices.
- D. The price of the good or service.

25. A technological advancement will shift the

- A. Supply curve to the right.
- B. Demand curve to the left.
- C. Demand curve to the right.
- D. Supply curve to the left.

26. When there is a surplus in a market,

- A. There is upward pressure on price.
- B. There is downward pressure on price.
- C. The market could still be in equilibrium.
- D. There are too many buyers chasing too few goods.

27. An inelastic demand means that

- A. Consumers hardly respond to a change in price.
- B. Consumers respond substantially to a change in price.
- C. Consumers respond directly to a change in income.
- D. The change in quantity demanded is equal to the change in price.

28. There are very few, if any, good substitutes for motor oil. Therefore,

- A. The supply of motor oil would tend to be price elastic.
- B. The demand for motor oil would tend to be price elastic.
- C. The demand for motor oil would tend to be price inelastic.
- D. The demand for motor oil would tend to be income elastic.

29. Which of the following is NOT a determinant of the price elasticity of demand for a product?

- A. time
- B. price
- C. market definition
- D. substitutes

30. Profit is defined as

- A. Net revenue minus depreciation.
- B. Total revenue minus total cost.
- C. Average revenue minus average total cost.
- D. Marginal revenue minus marginal cost.

31. The marginal product of labor can be defined as

- A. Change in profit/change in labor.
- B. Change in output/change in labor.
- C. Change in labor/change in output.
- D. Change in labor/change in total cost.

32. Fixed costs can be defined as costs that

- A. Vary inversely with production.
- B. Vary in proportion with production.
- C. Are incurred only when production is large enough.
- D. Are incurred even if nothing is produced.

33. If a firm produces nothing, which of the following costs will be zero?

- A. total cost
- B. fixed cost
- C. opportunity cost
- D. variable cost

34. Average total cost is equal to

- A. Output/total cost.
- B. Total cost – total quantity of output.
- C. Average variable cost + total fixed cost.
- D. Total cost/output.

35. When marginal cost exceeds average total cost,

- A. Average fixed cost must be rising.
- B. Average total cost must be rising.
- C. Average total cost must be falling.
- D. Marginal cost must be falling.

Part 2: Political Science

Choose the correct answer between A, B, C or D.

1- ترجمة مصطلح الطبيعة الإنسانية باللغة الإنجليزية هي

A) Community B) Human Nature C) Law D) Collectivism.

2- ترجمة مصطلح القانون باللغة الانجليزية هي

A) Law B) Citizenship C) Community D) Civil Liberty.

3- ترجمة مصطلح الشرعية باللغة الانجليزية هي

A) Civil Liberty B) Collectivism C) Sovereignty D) Legitimacy

4- ترجمة مصطلح السيادة باللغة الانجليزية هي

A) Sovereignty B) Citizenship C) Law D) Legitimacy.

5- ترجمة مصطلح القابلية للمساءلة باللغة الانجليزية هي

A) Crisis B) Accountability C) Law D) Autonomy.

6- ترجمة مصطلح الاستقلالية "الحكم الذاتي" باللغة الإنجليزية هي

A) Autonomy B) Community C) Legitimacy D) Collectivism.

7- ترجمة مصطلح المواطنة باللغة الانجليزية هي

A) Law B) Accountability C) Citizenship D) Community.

8- ترجمة مصطلح الحرية المدنية باللغة الانجليزية هي

A) Sovereignty B) Community C) Law D) Civil Liberty.

9- ترجمة مصطلح الجماعة باللغة الانجليزية هي

A) Legitimacy B) Autonomy C) Collectivism D) Law.

10- ترجمة مصطلح مجتمع باللغة الانجليزية هي

A) Law B) Accountability C) Community D) Autonomy.

11- ترجمة مصطلح نظام باللغة الانجليزية هي

A) Law B) Order C) Rights D) Freedom

12- ترجمة مصطلح مجتمع مدني باللغة الانجليزية هي

- A) Law B) Justice C) Rights D) Civil Society

13- ترجمة مصطلح دستور باللغة الانجليزية هي

- A) Order B) Constitution C) Concept D) Law

14- ترجمة مصطلح مشروعية باللغة الانجليزية هي

- A) Legality B) Rights C) Concept D) Legitimacy

15- ترجمة مصطلح حقوق باللغة الانجليزية هي

- A) Law B) Rights C) Concept D) Equality

16- ترجمة مصطلح Responsibility باللغة العربية هي

- A) حقوق B) قانون C) مسئولية D) حيادية

17- ترجمة مصطلح Loyalty باللغة العربية هي

- A) مساواة B) حقوق C) انتماء D) عدل

18- ترجمة مصطلح Consensus باللغة العربية هي

- A) مساواة B) عدل C) اتفاقية D) حرية

19- ترجمة مصطلح Authority باللغة العربية هي

- A) مساواة B) قانون C) سلطة D) عدل

20- ترجمة مصطلح Concept باللغة العربية هي

- A) قيادة B) مفهوم C) سلطة D) نظام

21- ترجمة مصطلح Consent باللغة العربية هي

- A) حرية B) مساواة C) قانون D) قبول

22- ترجمة مصطلح Equality باللغة العربية هي

- A) قبول B) حرية C) مساواة D) عدل

23- ترجمة مصطلح Freedom باللغة العربية هي

- A) التزام B) مساواة C) عدل D) حرية

24- ترجمة مصطلح Human Rights باللغة العربية هي

- A) عدل B) قيادة C) قانون D) حقوق إنسان

25- ترجمة مصطلح Individualism باللغة العربية هي

- A) مسؤولية B) حيادية C) جماعية D) فردية

26- ترجمة مصطلح Justice باللغة العربية هي

- A) عدل B) التزام C) قيادة D) ملكية

27- ترجمة مصطلح Leadership باللغة العربية هي

- A) قبول B) قانون C) قيادة D) مواطنة

28- ترجمة مصطلح Neutrality باللغة العربية هي

- A) التزام B) حيادية C) حقوق D) مسؤولية

29- ترجمة مصطلح Obligation باللغة العربية هي

- A) عدل B) قانون C) ملكية D) التزام

30- ترجمة مصطلح Property باللغة العربية هي

- A) ملكية B) مساواة C) قيادة D) حقوق