

Course No:BUS1303
Course Title: Microeconomics
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No. of Questions: (6)
Time: 1hours
Using Calculator (No)

University of Palestine



Midterm Exam
2013/2014
Total Grade:

Instructor Name: Prof Dr. Mo'een
Rajab
Student No.: _____
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College Name: _____
Dep. / Specialist: _____
Using Dictionary (No)

Answer all the following questions :

Section I (True Or false)

- 1- () Economics helps us to use our unlimited resources.
- 2- () The resources used to produce goods and services are called factors of production.
- 3- () In economics the term capital refers to final goods produced for use in further production.
- 4- () Hundreds of international buyers and sellers are also participate in U.S. market.
- 5- () Consumers for example come with unlimited of income to spend.
- 6- () The public sector also has maximizing goals.
- 7- () Technology is one of the determinants of supply.
- 8- () The market supply curve indicates the combined sales intentions of some market participants.
- 9- () The equilibrium price will change whenever the supply or demand curve shifts.
- 10- () More resources or better technology expand output limits.

II) Translate to Arabic:

1- Land is the first factor of production, land refers not just to the ground but to all natural resources.

2- To produce the education service you are getting in this class, we need not only a textbook but, also: a classroom, a teacher, and a blackboard as well.

3- Such a shift of the demand curve will lead to a new equilibrium price and a new quantity.

4- If the determinants of demand stay constant, then the response is a movement along the curve to a new quantity.

IV) You have the production possibilities schedule as the following:

Points	Output of food (per ton)	Output of flowers (per million)
A	15	0
B	14	1
C	12	2
D	9	3
E	5	4
F	0	5

From the above data answer the following:

1) Draw the production possibilities curve.

2- Calculate the slope of the curve between:

- C & D

- E & D

Good Luck