PASS ECON 1000
EXAM REVIEW SESSIONS

WHEN

April 10th
10:30 – 12:30 pm (Ch. 2, 3, 4)
12:30 – 2:30 pm (Ch. 4, 5, 6)
2:30 – 4:30 pm (Ch. 8, 9)

April 11th
10:30 – 12:30 pm (Ch. 10, 11)
2:30 – 4:30 pm (Ch. 12, 14.2)
4:30 – 6:30 pm (Ch. 15, 16.1-2, 17.1-2)

WHERE
Drop-In Pass Sessions @ Vanier College 113A

Sample Questions Provided in Sessions

1) Suppose the demand for CDs is elastic, but not perfectly elastic, and the supply is inelastic, but not perfectly inelastic. A tax on CDs is paid:
A) equally by buyers and sellers.
B) mostly by sellers.
C) mostly by buyers.
D) by neither buyers nor sellers.
E) totally by sellers.

2) To prevent monopoly from arising, there must be:
A) a single supplier of a good in the market.
B) no close substitutes for the good.
C) barriers preventing entry of other firms.
D) freedom of entry into the market.
E) economies of scale.

3) If $A$ and $B$ are substitutes and the cost of a factor of production used in the production of $A$ increases, then the price of:
A) $B$ falls but the price of $A$ rises.
B) $B$ rises but the price of $A$ falls.
C) $A$ falls, and the price of $B$ will stay unchanged.
D) $A$ and $B$ fall.
E) $A$ and $B$ rise.