Economics 12

Exam Review Sheet

In-class Review: 6/9

Exam Date: 6/10

**Multiple Choice:** *These questions will come from the Engrade quizzes taken during the various chapters throughout the year. There will be fifteen (15) multiple choice questions. Please choose the best answer for each question. This section should take approximately five to ten minutes to complete. This section will be worth 15 points.*

**Short Answer Questions:** *These questions will test your conceptual knowledge of our microeconomics unit. There will be fifteen (15) short answer questions. In most cases a short answer need only be one to three sentences long, depending on the compactness of your response.* ***All short answers must be in complete sentences to receive full credit.*** *This section should take approximately fifteen to twenty minutes to complete. This section will be worth 30 points.*

*Topics that may appear in the short answer section include types of unemployment, macroeconomic determinants and outcomes, sources of growth, the role of aggregate supply and demand, fiscal policy, monetary policy, market equilibrium, opportunity cost and production possibilities, the fundamental questions of economics, factors of production, scarcity, shifts in supply and demand.*

**Computation/Graphing Questions:** *These questions will test your ability to calculate unemployment, macroeconomic growth, aggregate supply and demand, monetary policy, fiscal policy, profit maximization, and taxes as a percentage of income; and graph any of the preceding. There will be four (4) computation/graphing questions. This section should take approximately 30 minutes to complete. This section will be worth 30 points.*

*This final covers information from the entire semester. In this time we have covered textbook chapters 1-7, 9-12, 14.*