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| TRƯỜNG ĐẠI HỌC VĂN LANG | **ĐỀ THI KẾT THÚC HỌC PHẦN** |
| **KHOA QUẢN TRỊ KINH DOANH** | Học kỳ: 1 | Năm học: | **2021 - 2022** |
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| Mã nhóm lớp HP: | 211\_7KT0010\_01  |
| Đề thi lần 1Thời gian làm bài: 90 phút |  |
| Hình thức thi: | **Trắc nghiệm kết hợp tự luận** |
| **Cách thức nộp bài phần tự luận (Giảng viên ghi rõ):** - SV gõ trực tiếp trên khung trả lời của hệ thống thi;- Upload file bài làm (word, excel, pdf…);- Upload hình ảnh bài làm (chỉ những trường hợp vẽ biểu đồ, công thức tính toán đặc biệt).**Đề thi:****TRẮC NGHIỆM (50 câu, 0.12 điểm/câu, 6 điểm)**  |
| If your local gasoline station raised its price by 20 percent, its sales of gasoline would decrease substantially because your local gas station

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|  | **A.** | has little or no market power. |
|  | **B.** | is small relative to the size of the gasoline market. |
|   | **C.**  | is a competitive firm. |
|   | **D.** | All of the above are correct. |
|   |  | ANSWER: D |

For any competitive market, the supply curve is closely related to the

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|   | **A.**  | preferences of consumers who purchase products in that market. |
|   | **B.**  | income tax rates of consumers in that market. |
|   | **C.**  | firms’ costs of production in that market. |
|   | **D.**  | interest rates on government bonds.ANSWER: C |

Suppose a firm in each of the two markets listed below were to increase its price by 25 percent. In which pair would the firm in the first market listed experience a dramatic decline in sales, but the firm in the second market listed would not?

|  |  |  |
| --- | --- | --- |
|   | **A.**  | restaurants and MP3 players |
|   | **B.**  | electricity and natural gas |
|   | **C.** | corn and satellite radio |
|   | **D**.  | rice and soybeans |
|  |  | ANSWER: C |

A firm that has little ability to influence market prices operates in a

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|  | **A.** | competitive market. |
|  | **B.** | strategic market. |
|   | **C.**  | thin market. |
|   | **D.**  | power market.ANSWER: A |

Free entry means that

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|   | **A.**  | the government pays any entry costs for individual firms. |
|   | **B.**  | government-funded research lowers the costs of patents and other barriers to entry. |
|   | **C.**  | a firm’s marginal cost is zero. |
|   | **D.** | no legal barriers prevent a firm from entering an industry.ANSWER: D |

Which of the following industries is most likely to exhibit the characteristic of free entry?

|  |  |  |
| --- | --- | --- |
|   | **A**.  | electricity |
|  | **B.** | satellite radio |
|   | **C.**  | mineral mining |
|   | **D.**  | tennis shoes |
|  |  | ANSWER: D |
|  |  |  |

Which of the following statements best reflects a price-taking firm?

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|   | **A.**  | The firm can sell only a limited amount of output at the market price before the market price will fall. |
|   | **B.**  | If the firm were to charge less than the going price, it would maximize its profits and revenues. |
|   | **C.**  | If the firm were to charge more than the going price, it would sell none of its goods. |
|   | **D.**  | Both b and c are correct.ANSWER: C |

Land of Many Lakes (LML) sells butter to a broker in Albert Lea, Minnesota. Because the market for butter is generally considered to be competitive, LML does *not* choose the

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|   | **A.** | quantity of butter to produce. |
|  | **B.** | price at which it sells its butter. |
|   | **C.**  | profits it earns. |
|   | **D.**  | All of the above are correct. |
|   |   | ANSWER: B |

A perfectly competitive market

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|   | **A.**  | may not be in the best interests of society, whereas a monopoly market promotes general economic well-being |
|  | **B.** | promotes general economic well-being, whereas a monopoly market may not be in the best interests of society. |
|   | **C.** | and a monopoly market are equally likely to promote general economic well-being. |
|   | **D.** | is less likely to promote general economic well-being than a monopoly market.ANSWER: B |

Which of the following is a characteristic of a monopoly?

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|   | **A.**  | low fixed costs as a portion of total costs |
|   | **B.**  | free entry and exit |
|   | **C.**  | barriers to entry |
|   | **D.**  | declining marginal costANSWER: C |

The fundamental source of monopoly power is

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|   | **A.**  | many buyers and sellers. |
|   | **B.**  | low fixed costs. |
|   | **C.**  | rising average total costs. |
|   | **D.** | barriers to entry.ANSWER: D |

A monopoly market is characterized by

|  |  |  |
| --- | --- | --- |
|   | **A.**  | many buyers and sellers. |
|   | **B.** | “natural” products. |
|   | **C.**  | barriers to entry. |
|   | **D.**  | a Nash equilibrium.ANSWER: C |

Suppose ABC Aluminum Inc. owns 80% of the world’s bauxite, a mineral used in the production of aluminum. Which of the following reasons describes the fundamental barrier to entry for the aluminum industry?

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| --- | --- | --- |
|   | **A.** | monopoly resources |
|   | **B.**  | government regulation |
|   | **C.**  | the production process |
|   | **D.** | Both a and b are correct.ANSWER: A |

Exclusive ownership of a key resource

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|   | **A.**  | is the most common cause of a monopoly. |
|  | **B.** | is a potential but rare cause of a monopoly. |
|   | **C.**  | explains the monopoly ownership of the US Postal Service. |
|   | **D.**  | explains why a single firm distributes water to a community.ANSWER: B |

Which of the following would be most likely to have monopoly power?

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|   | **A.**  | a national florist |
|   | **B.**  | an online bookstore |
|   | **C.**  | a local restaurant |
|   | **D.** | a local electrical cooperative |
|  |  | ANSWER: D |

Which of the following statements is (are) true of a monopoly?

|  |  |
| --- | --- |
| (i) | A monopoly has the ability to set the price of its product at whatever level it desires. |
| (ii) | A monopoly's total revenue will always increase when it increases the price of its product. |
| (iii) | The more a monopoly increases output, the higher the profits. |

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|   | **A.**  | (i) only |
|   | **B.** | (ii) only |
|   | **C.**  | (i) and (ii) only |
|   | **D.**  | (ii) and (iii) only |
|  |  | ANSWER: A |
|  |  |  |

Which of the following pairs illustrates the two extreme examples of market structures?

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| --- | --- | --- |
|   | **A.** | perfect competition and oligopoly |
|   | **B.**  | perfect competition and monopoly |
|   | **C.** | monopoly and monopolistic competition |
|   | **D.**  | oligopoly and monopolistic competitionANSWER: B |

The two types of imperfectly competitive markets are

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| --- | --- | --- |
|   | **A.** | markets with advertising and markets with price competition. |
|   | **B.**  | public goods and common resources. |
|   | **C.**  | oligopoly and monopoly. |
|   | **D.**  | monopolistic competition and oligopoly.ANSWER: D |

Which of the following statements is *not* correct?

|  |  |  |
| --- | --- | --- |
|   | **A.** | Monopolistic competition is similar to monopoly because in each market structure the firm can charge a price above marginal costs. |
|   | **B.**  | Monopolistic competition is similar to perfect competition because both market structures are characterized by free entry. |
|   | **C.** | Monopolistic competition is similar to oligopoly because both market structures are characterized by barriers to entry. |
|   | **D.**  | Monopolistic competition is similar to perfect competition because both market structures are characterized by many sellers.ANSWER: C |

Firms in industries that have competitors but do not face so much competition that they are price takers are operating in either a(n)

|  |  |  |
| --- | --- | --- |
|   | **A.**  | oligopoly or perfectly competitive market. |
|   | **B.**  | oligopoly or monopoly market. |
|   | **C.** | oligopoly or monopolistically competitive market. |
|   | **D.**  | monopoly or monopolistically competitive market.ANSWER: C |

A market structure with only a few sellers, each offering similar or identical products, is known as

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|   | **A.**  | oligopoly. |
|   | **B.**  | monopoly. |
|   | **C.**  | monopolistic competition. |
|   | **D.** | perfect competition.ANSWER: A |

The breakfast cereal industry, with its concentration ratio of 80%, would best be described as a(n)

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| --- | --- | --- |
|   | **A.** | perfectly competitive market. |
|   | **B.**  | monopolistically competitive market. |
|   | **C.**  | oligopoly. |
|   | **D.**  | monopoly.ANSWER: C |

 A concentration ratio

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| --- | --- | --- |
|   | **A.**  | measures the percentage of total output supplied by the four largest firms in the industry. |
|   | **B.**  | reflects the level of competition in an industry. |
|   | **C.**  | is related to the control that each firm has over price. |
|  | **D.** | All of the above are correct.ANSWER: D |

Which of the following goods are likely to be sold in a monopolistically competitive market?

|  |  |  |
| --- | --- | --- |
|   | **A.** | jeans |
|   | **B.**  | breakfast cereal |
|   | **C.**  | electricity distribution in Chicago |
|   | **D.**  | postage stampsANSWER: A |

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A monopolistically competitive industry is characterized by

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|   | **A.**  | many firms selling products that are similar but not identical. |
|   | **B.**  | many firms selling identical products. |
|   | **C.**  | a few firms selling products that are similar but not identical. |
|   | **D.** | a few firms selling highly different products.ANSWER: A |

Gross domestic product adds together many different kinds of goods and services into a single measure of the value of economic activity. To do this, GDP makes use of

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|   | **A.**  | market prices. |
|   | **B.**  | statistical estimates of the value of goods and services to consumers. |
|   | **C.** | prices based on the assumption that producers make no profits. |
|   | **D.**  | the maximum amount consumers would be willing to pay.ANSWER: A |

In computing GDP, market prices are used to value final goods and services because

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|   | **A.**  | market prices do not change much over time, so it is easy to make comparisons between years. |
|   | **B.**  | market prices reflect the values of goods and services. |
|   | **C.** | market prices reflect the quantity sold. |
|  | **D.** | None of the above is correct; market prices are not used in computing GDP.ANSWER: B |

Suppose that an economy produces 20,000 units of good A which sells at $3 a unit and 40,000 units of good B which sells at $1 per unit. Production of good A contributes

|  |  |  |
| --- | --- | --- |
|   | **A.** | 1/3 times as much to GDP as the production of good B. |
|   | **B.**  | 3/2 times as much to GDP as the production of good B. |
|   | **C.**  | 3 times as much to GDP as the production of good B. |
|   | **D.** | 2/3 times as much to GDP as production of good B.ANSWER: B |

Which of the following is included in GDP?

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| --- | --- | --- |
|   | **A**.  | the market value of rental housing services, but not the market value of owner-occupied housing services. |
|   | **B.**  | the market value of owner-occupied housing services, but not the market value of rental housing services |
|   | **C.**  | both the market value of rental housing services and the market value of owner-occupied housing services |
|  | **D.** | neither the market value of owner-occupied housing services nor the market value of rental housing services.ANSWER: C |

Which of the following is included in the calculation of GDP?

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| --- | --- | --- |
|  | **A.** | The purchase of tutoring services from a tutor who holds citizenship outside the country but resides within the country. |
|  | **B.** | The purchase of a new edition of a foreign textbook that was produced in a different nation. |
|  | **C.** | The purchase of ink and paper supplies by a textbook company for the production of new textbooks. |
|  | **D.** | The purchase of a used textbook from a friend who took the same class last year.ANSWER: A |

James owns two houses. He rents one house to the Johnson family for $10,000 per year. He lives in the other house. If he were to rent the house in which he lives, he could earn $12,000 per year in rent. How much do the housing services provided by the two houses contribute to GDP?

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| --- | --- | --- |
|   | **A.**  | $0 |
|   | **B.**  | $10,000 |
|   | **C.**  | $12,000 |
|   | **D.**  | $22,000ANSWER: D |

Over the last few decades, Americans have chosen to cook less at home and eat more at restaurants. This change in behavior, by itself, has

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|   | **A.**  | reduced measured GDP. |
|   | **B.**  | not affected measured GDP. |
|   | **C.**  | increased measured GDP by the value of the restaurant meals. |
|   | **D.** | increased measured GDP by the value added by the restaurant’s preparation and serving of the meals.ANSWER: D |

When the overall level of prices in the economy is increasing, economists say that the economy is experiencing

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|   | **A.**  | economic growth. |
|   | **B.**  | stagflation. |
|   | **C.**  | inflation. |
|   | **D.**  | deflation.ANSWER: C |

The inflation rate you are likely to hear on the nightly news is calculated from

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|   | **A.**  | the GDP deflator. |
|   | **B.**  | the CPI. |
|   | **C.** | the Dow Jones Industrial Average. |
|   | **D.** | the unemployment rate.ANSWER: B |

Which of the following statements is correct?

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| --- | --- | --- | --- |
|   | **A.**  |  | The CPI can be used to compare dollar figures from different points in time. |
|   | **B.**  |  | The percentage change in the CPI is a measure of the inflation rate, but the percentage change in the GDP deflator is not a measure of the inflation rate. |
|   | **C.**  |  | Compared to the consumer price index (CPI), the GDP deflator is the more common gauge of inflation. |
|   | **D.**  |  | The GDP deflator better reflects the goods and services bought by consumers than does the CPI.ANSWER: A |

The steps involved in calculating the consumer price index and the inflation rate, in order, are as follows:

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|   | **A.** | Choose a base year, update the basket, find the prices, estimate the basket’s cost, compute the index, and compute the inflation rate. |
|   | **B.**  | Choose a base year, fix the basket, find the prices, compute the inflation rate, compute the basket's cost, and compute the index. |
|   | **C.**  | Fix the basket, find the prices, compute the basket's cost, choose a base year and compute the index, and compute the inflation rate. |
|   | **D.**  | Fix the basket, find the prices, compute the inflation rate, compute the basket’s cost, and choose a base year and compute the index.ANSWER: C |

To calculate the CPI, the Bureau of Labor Statistics uses

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|   | **A.** | the prices of all goods and services produced domestically. |
|   | **B.**  | the prices of all final goods and services. |
|   | **C.**  | the prices of all consumer goods. |
|   | **D.**  | the prices of some consumer goods.ANSWER: D |

The designation "natural" implies that the natural rate of unemployment

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|   | **A.**  | is desirable. |
|   | **B.**  | is constant over time. |
|   | **C.**  | is impervious to economic policy. |
|   | **D.**  | does not go away on its own even in the long run.ANSWER: D |

The deviation of unemployment from its natural rate is called

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|   | **A**.  | the economic rate of unemployment. |
|   | **B.**  | cyclical unemployment. |
|   | **C.**  | frictional unemployment. |
|   | **D.**  | structural unemployment.ANSWER: B |

Who in the adult population is counted as “employed” in U.S. labor statistics?

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| --- | --- | --- |
|   | **A.**  | people who are temporarily absent from their job and people who work without pay in a family member’s business |
|   | **B.**  | people who are temporarily absent from their job but not people who work without pay in a family member’s business |
|   | **C.**  | people who work without pay in a family member’s business but not people who are temporarily absent from their job |
|   | **D.**  | neither people who are temporarily absent from their job nor people who work without pay in a family member’s businessANSWER: A |

Esmerelda worked part-time for her mother’s business without pay. Tabitha was absent from work because she had strep throat. Who is counted as “employed” by the Bureau of Labor Statistics?

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| --- | --- | --- |
|   | **A.**  | Esmerelda but not Tabitha |
|   | **B.**  | Tabitha but not Esmerelda |
|   | **C.** | both Esmerelda and Tabitha |
|   | **D.** | neither Esmerelda nor TabithaANSWER: C |

Which of the following includes everyone in the adult population that the Bureau of Labor Statistics counts as “unemployed”?

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|   | **A.**  | anyone who is not employed |
|   | **B.**  | anyone who is not employed, is available for work, and has looked for work in the past four weeks |
|   | **C.**  | anyone who is not employed, is available for work, has looked for work in the past four weeks, and anyone who is waiting to be recalled from a job from which they have been laid off |
|   | **D.**  | anyone who is not employed, is available for work, has looked for work in the past four weeks, anyone who is waiting to be recalled from a job from which they have been laid off, and anyone who is employed part time and has searched for full time employment in the past 4 weeksANSWER: C |

Who among the following would be counted as “unemployed”?

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|   | **A.**  | Shasta, who is waiting to be recalled to a job from which she has been laid off. |
|   | **B.**  | Karen, who neither has a job nor is looking for one. |
|   | **C.**  | Mary, who worked only 35 hours last week. |
|   | **D.**  | None of the above is correct.ANSWER: A |

Minimum-wage laws

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|   | **A.**  | create unemployment. |
|   | **B.**  | do not apply in states with right-to-work laws. |
|   | **C.**  | affect highly-educated workers more than high school dropouts. |
|   | **D.** | cause labor shortages, which further raise wages above equilibrium.ANSWER: A |

An increase in the minimum wage

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|   | **A**.  | increases both the quantity demanded and the quantity supplied of labor. |
|  | **B.** | decreases both the quantity demanded and the quantity supplied of labor. |
|   | **C.**  | increases the quantity of labor demanded but decreases the quantity of labor supplied. |
|   | **D.**  | decreases the quantity of labor demanded but increases the quantity of labor supplied. |
|  |  | ANSWER: D |

Inflation can be measured by the

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|   | **A.**  | change in the consumer price index. |
|   | **B.**  | percentage change in the consumer price index. |
|   | **C.** | percentage change in the price of a specific commodity. |
|   | **D.** | change in the price of a specific commodity.ANSWER: B |

When prices are falling, economists say that there is

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|   | **A.**  | disinflation. |
|   | **B.**  | deflation. |
|   | **C.** | a contraction. |
|   | **D.**  | an inverted inflation.ANSWER: B |

The quantity theory of money

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|   | **A.**  | is a fairly recent addition to economic theory. |
|   | **B.**  | can explain both moderate inflation and hyperinflation. |
|   | **C.**  | argues that inflation is caused by too little money in the economy. |
|   | **D**.  | All of the above are correct.ANSWER: A |

If the CPI rises, the number of dollars needed to buy a representative basket of goods

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| --- | --- | --- |
|   | **A.** | increases, and so the value of money rises. |
|   | **B.**  | increases, and so the value of money falls. |
|   | **C.**  | decreases, and so the value of money rises. |
|   | **D.**  | decreases, and so the value of money fallsANSWER: B |

The value of money falls as the price level

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| --- | --- | --- |
|   | **A.**  | rises, because the number of dollars needed to buy a representative basket of goods rises. |
|   | **B.**  | rises, because the number of dollars needed to buy a representative basket of goods falls. |
|   | **C.**  | falls, because the number of dollars needed to buy a representative basket of goods rises. |
|   | **D.** | falls, because the number of dollars needed to buy a representative basket of goods falls.ANSWER: A |
|  |  | **TỰ LUẬN (2 câu, 2 điểm/câu, 4 điểm)** **Câu 1:** (2 điểm)Chelsea wants to start her own Christmas ornament business. She can purchase a suitable factory that costs $100,000. Chelsea currently has $150,000 in the bank earning 3 percent interest per year.1. Suppose Chelsea purchases the factory using her own money. What is Chelsea’s annual implicit opportunity cost of purchasing the factory? (1 điểm)
2. Suppose Chelsea purchases the factory using $50,000 of her own money and $50,000 borrowed from a bank at an interest rate of 6 percent. What is Chelsea’s annual opportunity cost of purchasing the factory? (1 điểm)

**Đáp án Câu 1** 1. **$3000**
2. **$4500**

**Câu 2 (2 điểm):**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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| A country produces only ice cream and cake in the quantities and prices listed below. Use 2011 as the base year.

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| --- | --- | --- | --- | --- |
| **Year** | **Price of Ice Cream** | **Quantity of Ice Cream** | **Price of Cake** | **Quantity of Cake** |
| 2011 | $2.00 | 200 | $10 | 40 |
| 2012 | $2.30 | 250 | $14 | 50 |
| 2013 | $2.75 | 280 | $18 | 80 |

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| 1. Calculate real and nominal GDP for the year 2012. (1 điểm)
2. Calculate real and nominal GDP for the year 2013. (1 điểm)

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| **Đáp án Câu 2:**1. **Nominal GDP is $1,275 and real GDP is $1,000.**
2. **Nominal GDP is $2,210 and real GDP is $1,360.**
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*Ngày biên soạn:* 13/11/2021

**Giảng viên biên soạn đề thi: ThS. Nguyễn Hồng Mai**

*Ngày kiểm duyệt:* 13/11/2021

**Trưởng (Phó) Khoa/Bộ môn kiểm duyệt đề thi: ThS. Nguyễn Hồng Mai**

Sau khi kiểm duyệt đề thi, **Trưởng (Phó) Khoa/Bộ môn** gửi về Trung tâm Khảo thí qua email:khaothivanlang@gmail.combao gồmfile word và file pdf (được đặt password trên 1 file nén/lần gửi) và nhắn tin password + họ tên GV gửi qua Số điện thoại Thầy Phan Nhất Linh (**0918.01.03.09**).

Khuyến khích Giảng viên biên soạn và nộp đề thi, đáp án bằng File Hot Potatoes. Trung tâm Khảo thí gửi kèm File cài đặt và File hướng dẫn sử dụng để hỗ trợ thêm Quý Thầy Cô.