

TRƯỜNG ĐẠI HỌC VĂN LANG
 ĐƠN VỊ: KHOA QUẢN TRỊ KINH DOANH

ĐỀ THI VÀ ĐÁP ÁN
THI KẾT THÚC HỌC PHẦN
Học kỳ 2, năm học 2023-2024

I. Thông tin chung

Tên học phần:	Kinh tế vi mô		
Mã học phần:	232_72ECON20013	Số tín chỉ:	03
Mã nhóm lớp học phần:	232_72ECON20013_01,02,03		
Hình thức thi: Trắc nghiệm kết hợp Tự luận	Thời gian làm bài:	90	phút
<i>Thí sinh chỉ được tham khảo tài liệu giấy</i>	<input checked="" type="checkbox"/> Có	<input type="checkbox"/> Không	

ĐỀ THI LẦN 01 – Đề 1

II. Các yêu cầu của đề thi nhằm đáp ứng CLO

(Phần này phải phối hợp với thông tin từ đề cương chi tiết của học phần)

Ký hiệu CLO	Nội dung CLO	Hình thức đánh giá	Trọng số CLO trong thành phần đánh giá (%)	Câu hỏi thi số	Điểm số tối đa
(1)	(2)	(3)	(4)	(5)	(6)
CLO1	Develop an introductory understanding of microeconomic concepts, topics and theories of how to address microeconomic problems;	Tự luận + Trắc nghiệm	25%	1,2,3,4 Câu tự luận 01	2.5
CLO2	Understand how to apply microeconomic principles to a range of policy questions;	Tự luận + Trắc nghiệm	25%	5,6,7,8 Câu tự luận 02	2.5
CLO3	Analyze different types of market structures;	Trắc nghiệm	25%	30,31,32,33, 34,35,36,37, 38,39,40,41 42,43,44,45, 46,47,48,49, 50	2.5

CLO4	Apply elementary economic theories and techniques in business decision making and government policy;	<i>Trắc nghiệm</i>	25%	9,10,11,12,13, 14,15,16,17,18, 19,20,21,22,23, 24,25,26,27,28,29	2.5
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III. Nội dung câu hỏi thi

PHẦN TRẮC NGHIỆM (50 câu, 8 điểm, 0.16 điểm/câu)

1. When a consumer spends less time enjoying leisure and more time working, she has
- A. higher income and therefore can afford more consumption.
 - B. lower income and therefore cannot afford more consumption.
 - C. lower income and therefore can afford more consumption.
 - D. higher income and therefore cannot afford more consumption.

ANSWER: A

2. Which of the following does not represent a tradeoff facing a consumer?
- A. choosing to purchase more of all goods.
 - B. choosing to spend more time on leisure and less time on work.
 - C. choosing to spend more now and consume less in the future.
 - D. choosing to purchase less of one good in order to purchase more of another good.

ANSWER: A

3. Indifference curves illustrate

- A. a consumer's preferences.
- B. a firm's profits.
- C. a consumer's budget.
- D. the prices of two goods.

ANSWER: A

4. A consumer

- A. prefers higher indifference curves to lower indifference curves.
- B. is equally satisfied with any indifference curve.
- C. prefers indifference curves with positive slopes.
- D. prefers indifference curves that are straight lines to indifference curves that are right angles.

ANSWER: A

5. A rational consumer maximizes her

- A. utility.
- B. preferences.
- C. marginal rate of substitution.
- D. budget constraint.

ANSWER: A

6. If income increases and prices are unchanged, the consumer's budget constraint

- A. shifts outward.
- B. remains the same.
- C. shifts inward.
- D. rotates outward along the horizontal axis.

ANSWER: A

7. Prince is currently consuming some of good X and some of good Y. If good Y is a normal good for Prince, then an increase in his income will definitely cause him to

- A. increase his consumption of Y.
- B. increase his consumption of X.
- C. decrease his consumption of X.
- D. decrease his consumption of Y.

ANSWER: A

8. A good is an inferior good if the consumer buys less of it when

- A. his income rises.
- B. the price of the good rises.
- C. the price of a substitute good falls.
- D. his income falls.

ANSWER: A

9. Economists assume that the typical person who starts her own business does so with the intention of

- A. maximizing profits.
- B. donating the profits from her business to charity.
- C. capturing the highest number of sales in her industry.
- D. minimizing costs.

ANSWER: A

10. Total revenue equals

- A. price x quantity.
- B. price/quantity.
- C. (price x quantity) - total cost.
- D. output - input.

ANSWER: A

11. If Danielle sells 300 wrist bands for \$0.50 each, her total revenues are

- A. \$150.
- B. \$299.50.
- C. \$300.
- D. \$600.

ANSWER: A

12. Trevor's Tire Company produced and sold 500 tires. The average cost of production per tire was \$50. Each tire sold for a price of \$65. Trevor's Tire Company's total profits are

- A. \$7,500.

- B. \$25,000.
 - C. \$32,500.
 - D. \$67,500.
- ANSWER: A

13. The market value of the inputs a firm uses is called

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

ANSWER: A

14. Riva crafts and sells hard cider as a part-time job. She can bottle and sell four cases in a week. She is considering hiring her friend Atul to help her. Together, Riva and Atul can bottle and sell seven cases per week. What is Atul's marginal product?

- A. 3 cases.
- B. 2 cases.
- C. 5 cases.
- D. 7 cases.

ANSWER: A

15. Eldin is a house painter. He can paint three houses per week. He is considering hiring his friend Murphy. Murphy can paint five houses per week. What is the maximum total output possible if Eldin hires Murphy?

- A. 8 houses.
- B. 2 houses.
- C. 3 houses.
- D. 5 houses.

ANSWER: A

16. Some costs do not vary with the quantity of output produced. Those costs are called

- A. fixed costs.
- B. marginal costs.
- C. average costs.
- D. explicit costs.

ANSWER: A

17. A key characteristic of a competitive market is that

- A. producers sell nearly identical products.
- B. government antitrust laws regulate competition.
- C. firms minimize total costs.
- D. firms have price setting power.

ANSWER: A

18. Who is a price taker in a competitive market?

- A. both buyers and sellers
- B. buyers only
- C. sellers only

D. neither buyers nor sellers

ANSWER: A

19. In a competitive market,

A. no single buyer or seller can influence the price of the product.

B. there are only a small number of sellers.

C. the goods offered by the different sellers are unique.

D. accounting profit is driven to zero as firms freely enter and exit the market.

ANSWER: A

20. When a competitive firm doubles the quantity of output it sells, its

A. total revenue doubles.

B. average revenue doubles.

C. marginal revenue doubles.

D. profits must increase.

ANSWER: A

21. When a certain competitive firm produces and sells 100 units of output, marginal revenue is \$80. When the same firm produces and sells 200 units of output, what is average revenue?

A. \$80

B. \$40

C. \$160

D. \$200

ANSWER: A

22. At the profit-maximizing level of output,

A. marginal revenue equals marginal cost.

B. marginal revenue equals average total cost.

C. marginal revenue equals average variable cost.

D. average revenue equals average total cost.

ANSWER: A

23. When costs are ignored because they are irrelevant to a business's production decision, they are called

A. sunk costs.

B. explicit costs.

C. implicit costs.

D. opportunity costs.

ANSWER: A

24. Suppose that in a competitive market the equilibrium price is \$2.50. What is marginal revenue for the last unit sold by the typical firm in this market?

A. exactly \$2.50

B. less than \$2.50

C. more than \$2.50

D. The marginal revenue cannot be determined without knowing the actual quantity sold by the typical firm.

ANSWER: A

25. In a competitive market, no single producer can influence the market price because
- A. many other sellers are offering a product that is essentially identical.
 - B. consumers have more influence over the market price than producers do.
 - C. government intervention prevents firms from influencing price.
 - D. producers agree not to change the price.

ANSWER: A

26. Which of the following firms is the closest to being a perfectly competitive firm?
- A. a hot dog vendor in New York
 - B. Microsoft Corporation
 - C. Ford Motor Company
 - D. the campus bookstore

ANSWER: A

27. Which of the following is **not** a characteristic of a monopoly?
- A. one buyer
 - B. one seller
 - C. barriers to entry
 - D. a product without close substitutes

ANSWER: A

28. Which of the following is a characteristic of a monopoly?
- A. barriers to entry
 - B. free entry and exit
 - C. declining marginal cost
 - D. low fixed costs as a portion of total costs

ANSWER: A

29. Which of the following would be most likely to have monopoly power?
- A. a local electrical cooperative
 - B. a national florist
 - C. an online bookstore
 - D. a local restaurant

ANSWER: A

30. A firm that is the sole seller of a product without close substitutes is
- A. a monopolist.
 - B. perfectly competitive.
 - C. monopolistically competitive.
 - D. an oligopolist.

ANSWER: A

31. In order to sell more of its product, a monopolist must
- A. lower its price.
 - B. sell to the government.
 - C. sell in international markets.

D. use its market power to force up the price of complementary products.

ANSWER: A

32. When a monopolist decreases the price of its good, consumers

A. buy more.

B. buy less.

C. continue to buy the same amount.

D. may buy more or less, depending on the price elasticity of demand.

ANSWER: A

33. As a monopolist increases the quantity of output it sells, the price consumers are willing to pay for the good

A. decreases.

B. increases.

C. is unaffected.

D. There is not enough information given to answer the question.

ANSWER: A

34. Price discrimination is the business practice of

A. selling the same goods at different prices to different customers.

B. bundling related products to increase total sales.

C. pricing above marginal cost.

D. hiring marketing experts to increase consumers' brand loyalty.

ANSWER: A

35. A monopolistically competitive market has characteristics that are similar to

A. both a monopoly and a competitive firm.

B. a monopoly only.

C. a competitive firm only.

D. neither a monopoly nor a competitive firm.

ANSWER: A

36. Product differentiation causes the seller of a good to face what type of demand curve?

A. downward sloping

B. vertical

C. horizontal

D. Any of the above could be correct since product differentiation does not affect the shape of the demand curve.

ANSWER: A

37. In a monopolistically competitive industry, firms set price

A. above marginal cost since each firm is a price setter.

B. equal to marginal cost since each firm is a price taker.

C. below marginal cost since each firm is a price taker.

D. always a fraction of marginal cost since each firm is a price setter.

ANSWER: A

38. When a market is monopolistically competitive, the typical firm in the market is likely to experience a

- A. positive or negative profit in the short run and a zero profit in the long run.
- B. positive profit in the short run and in the long run.
- C. zero profit in the short run and a positive or negative profit in the long run.
- D. zero profit in the short run and in the long run.

ANSWER: A

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

- A. perfect competition and monopoly
- B. perfect competition and oligopoly
- C. monopoly and monopolistic competition
- D. oligopoly and monopolistic competition

ANSWER: A

40. A monopolistically competitive industry is characterized by

- 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

41. In a monopolistically competitive market,

- A. firms can enter or exit the market without restrictions.
- B. there are only a few sellers.
- C. each firm takes the price of its product as given.
- D. each firm produces a product that is essentially identical to the products of other firms in the market.

ANSWER: A

42. In perfect competition as well as in monopolistic competition,

- A. there are many firms in a single market.
- B. marginal revenue is equal to price for each firm.
- C. profit is positive in a long-run equilibrium for each firm.
- D. entry and exit by firms are restricted.

ANSWER: A

43. The simplest type of oligopoly is

- A. duopoly.
- B. monopoly.
- C. monopolistic competition.
- D. oligopolistic competition.

ANSWER: A

44. A group of firms that act in unison to maximize collective profits is called a

- A. cartel.
- B. monopoly.
- C. monopolistically competitive industry.

D. Nash equilibrium market.

ANSWER: A

45. Game theory is important for the understanding of

A. oligopolies.

B. competitive markets.

C. monopolies.

D. all market structures.

ANSWER: A

46. A law that encourages market competition by prohibiting firms from gaining or exercising excessive market power is

A. an antitrust law.

B. a patent.

C. impossible to enforce.

D. an externality law.

ANSWER: A

47. If two firms comprise the entire soft drink market, the market would be a(n)

A. duopoly.

B. Nash equilibrium.

C. monopolistically competitive market.

D. oligopolistically competitive market.

ANSWER: A

48. An oligopoly is a market in which

A. there are only a few sellers, each offering a product similar or identical to the products offered by other firms in the market.

B. firms are price takers.

C. the actions of one seller in the market have no impact on the other sellers' profits.

D. there are many price-taking firms, each offering a product similar or identical to the products offered by other firms in the market.

ANSWER: A

49. One characteristic of an oligopoly market structure is:

A. firms in the industry have some degree of market power.

B. firms in the industry are typically characterized by very diverse product lines.

C. products typically sell at a price equal to their marginal cost of production.

D. the actions of one seller have no impact on the profitability of other sellers

ANSWER: A

50. The commercial jetliner industry consisting of Boeing and Airbus would best be described as a (an)

A. oligopoly.

B. monopoly.

C. perfectly competitive market.

D. monopolistically competitive market.

D. ANSWER: A

PHẦN TỰ LUẬN (tổng số câu hỏi + thang điểm từng câu hỏi)**Câu hỏi 1: (1 điểm)**

Suppose that a small family farm sold its output for \$100,000 in a given year. The family spent \$25,000 on fuel, \$40,000 on seed, fertilizer, and pesticides, and \$25,000 on equipment, including maintenance. The family members could have earned \$20,000 working in other occupations.

What is the accounting profit for the family farm?

ANSWER:

Accounting profit = Total revenue - explicit costs = \$100,000 - (\$25,000 + \$40,000 + \$25,000) = \$100,000 - \$90,000 = \$10,000.

Câu hỏi 2: (1 điểm)

State two examples of government-created monopolies.

ANSWER: patents, copyright laws

ĐÁP ÁN PHẦN TỰ LUẬN VÀ THANG ĐIỂM

Phần câu hỏi	Nội dung đáp án	Thang điểm	Ghi chú
I. Trắc nghiệm		8.0	
Câu 1 – 50		0.16	
II. Tự luận		2.0	
Câu hỏi 1	Accounting profit = Total revenue - explicit costs = \$100,000 - (\$25,000 + \$40,000 + \$25,000) = \$100,000 - \$90,000 = \$10,000.	1.0	
Câu hỏi 2	patents, copyright laws	1.0	
Điểm tổng		10.0	

TP. Hồ Chí Minh, ngày 2 tháng 5 năm 2024

Người duyệt đề

Giảng viên ra đề




ThS.GVC. Trần Thị Bích Dung

ThS. Nguyễn Hồng Mai