

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: <b>Trắc nghiệm kết hợp Tự luận</b>	Thời gian làm bài:	<b>90</b>	phút
<i>Thí sinh chỉ được tham khảo tài liệu giấy.</i>	<input checked="" type="checkbox"/> Có	<input type="checkbox"/> Không	

**ĐỀ THI LẦN 02 – 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)
<b>CLO1</b>	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
<b>CLO2</b>	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
<b>CLO3</b>	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
<b>CLO4</b>	Apply elementary economic theories and techniques in business decision making and government policy;	Trắc nghiệm	25%	9,10,11,12,13,14,15,16,17,18,19,20,21,22,23,	2.5

				24,25,26,27,28,29	
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### III. Nội dung câu hỏi thi

#### **PHẦN TRẮC NGHIỆM (50 câu, 0.16 điểm/câu)**

1. The theory of consumer choice most closely examines which of the following Ten Principles of Economics?

- A. People face trade-offs.
- B. Governments can sometimes improve market outcomes.
- C. Trade can make everyone better off.
- D. Markets are usually a good way to organize economic activity.

ANSWER: A

2. 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

3. Economists represent a consumer's preferences using

- A. indifference curves.
- B. demand curves.
- C. budget constraints.
- D. supply curves.

ANSWER: A

4. A consumer's preferences provide a ranking of

- A. all possible consumption bundles.
- B. only the consumption bundles that fall on the same indifference curve.
- C. consumption bundles based on their prices.
- D. consumption bundles based on the consumer's income.

ANSWER: A

5. When economists describe preferences, they often use the concept of

- A. utility.
- B. markets.
- C. income.
- D. prices.

ANSWER: A

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

- A. shifts inward
- B. remains the same.
- C. shifts outward

**D.** rotates outward along the horizontal axis.

ANSWER: A

7. A normal good is one

**A.** for which an increase in income increases consumption of the good

**B.** for which an increase in income decreases consumption of the good

**C.** the average consumer chooses to consume at a normal level.

**D.** the average consumer chooses to consume over other similar goods.

ANSWER: A

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

**A.** his income falls.

**B.** the price of the good falls.

**C.** the price of a substitute good rises.

**D.** his income rises.

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.** marginal revenue - marginal cost.

**C.** price/quantity.

**D.** output - input.

ANSWER: A

11. If Kevin's children run a lemonade stand for a day and sell 200 glasses of lemonade at \$0.50 each, their total revenues are

**A.** \$100

**B.** \$199.50.

**C.** \$200.

**D.** \$400.

ANSWER: A

12. The Three Amigo's company produced and sold 500 dog beds. The average cost of production per dog bed was \$50. Each dog bed sold for a price of \$65. The Three Amigo's total costs are

**A.** \$25,000.

**B.** \$7,500.

**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. Eldin is a house painter. He can paint three houses per week. He is considering hiring his friend Murphy. Together, Eldin and Murphy can paint five houses per week. What is Murphy's marginal product?

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

ANSWER: A

15. 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. Atul can bottle and sell three cases per week. What is the maximum total output possible if Riva hires Atul?

- A. 7 cases
- B. 3 cases
- C. 4 cases
- D. 11 cases

ANSWER: A

16. Fixed costs can be defined as costs that

- A. are incurred even if nothing is produced
- B. vary inversely with production.
- C. vary in proportion with production.
- D. are incurred only when production is large enough.

ANSWER: A

17. Which of the following is not a characteristic of a competitive market?

- A. Entry is limited
- B. Buyers and sellers are price takers.
- C. Each firm sells a virtually identical product.
- D. Each firm chooses an output level that maximizes profits.

ANSWER: A

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

- A. monopolistic competition.
- B. strategic market.
- C. thin market.
- D. power market.

ANSWER: A

19. Which of the following statements regarding a competitive market is not correct?

- A.** Because of firm location or product differences, some firms can charge a higher price than other firms and still maintain their sales volume.
- B.** There are many buyers and many sellers in the market.
- C.** Price and average revenue are equal.
- D.** Price and marginal revenue are equal.

ANSWER: A

20. If a firm in a competitive market doubles its number of units sold, total revenue for the firm will

- A.** double
- B.** more than double.
- C.** increase but by less than double.
- D.** may increase or decrease depending on the price elasticity of demand.

ANSWER: A

21. Suppose a firm in a competitive market earned \$1,000 in total revenue and had a marginal revenue of \$10 for the last unit produced and sold. What is the average revenue per unit, and how many units were sold?

- A.** \$10 and 100 units
- B.** \$5 and 50 units
- C.** \$5 and 50 units
- D.** \$10 and 50 units

ANSWER: A

22. The intersection of a firm's marginal revenue and marginal cost curves determines the level of output at which

- A.** profit is maximized
- B.** total revenue is equal to variable cost.
- C.** total revenue is equal to fixed cost.
- D.** total revenue is equal to total cost.

ANSWER: A

23. Which of these types of costs can be ignored when an individual or a firm is making decisions?

- A.** sunk costs.
- B.** marginal costs
- C.** variable costs
- D.** opportunity costs.

ANSWER: A

24. Suppose a firm in a competitive market produces and sells 8 units of output and has a marginal revenue of \$8. What would be the firm's marginal revenue if it instead produced and sold 4 units of output?

- A.** \$8
- B.** \$2
- C.** \$32
- D.** \$64

ANSWER: A

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

- A. If the firm were to charge more than the going price, it would sell none of its goods.
- B. The firm has an incentive to charge less than the market price to earn higher revenue.
- C. The firm can sell only a limited amount of output at the market price before the market price will fall.
- D. Price-taking firms maximize profits by charging a price above marginal cost.

ANSWER: A

26. Which of the following firms is the closest to being a perfectly competitive firm?

- A. a wheat farmer in Kansas
- B. the New York Yankees
- C. Apple, Inc.
- D. DeBeers diamond wholesalers

ANSWER: A

27. Which of the following is not a characteristic of a monopoly?

- A. free entry and exit
- B. the seller has market power
- C. one seller
- D. a product without close substitutes

ANSWER: A

28. Which of the following is a characteristic of a monopoly?

- A. a product without close substitutes
- B. rising average total costs
- C. one buyer
- D. rising fixed costs

ANSWER: A

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

- A. a local cable TV provider
- B. a long-distance telephone service provider
- C. a large department store
- D. a gas station

ANSWER: A

30. A market structure with barriers to entry is

- A. a monopoly.
- B. oligopolistically competitive.
- C. monopolistically competitive.
- D. perfectly competitive.

ANSWER: A

31. Economists assume that monopolists behave as

- A. profit maximizers.
- B. cost minimizers.
- C. price maximizers.
- D. maximizers of social welfare.

ANSWER: A

32. When a monopolist increases the amount of output that it produces and sells, the price of its output

- A. decreases.
- B. increases.
- C. stays the same.
- D. may increase or decrease depending on the price elasticity of demand.

ANSWER: A

33. When a monopolist reduces the quantity of output it produces and sells, the

- A. The price of its output increases.
- B. the price of its output remains constant.
- C. price of its output decreases.
- D. profits for the firm always decrease.

ANSWER: A

34. When a monopolist is able to sell its product at different prices, it is engaging in

- A. price discrimination.
- B. distribution pricing.
- C. quality-adjusted pricing.
- D. arbitrage.

ANSWER: A

35. Monopolistic competition is a type of

- A. market structure.
- B. oligopoly.
- C. price discrimination.
- D. advertising strategy.

ANSWER: A

36. A firm in a monopolistically competitive market faces a

- A. downward-sloping demand curve because the firm's products are different from those offered by other firms.
- B. downward-sloping demand curve because there are only a few firms in the market.
- C. horizontal demand curve because there are many firms in the market.
- D. horizontal demand curve because firms can enter the market without restriction.

ANSWER: A

37. A monopolistically competitive firm chooses

- A. the quantity of output to produce and the price at which it will sell its output.
- B. the quantity of output to produce, but the market determines price.
- C. the price, but competition in the market determines the quantity.
- D. price, but output is determined by a cartel production quota

ANSWER: A

38. When a market is monopolistically competitive, the typical firm in the market can earn

- A. losses in the short run and zero profit in the long run.

- B.** losses in the short run and profits in the long run.
- C.** profits in the short run and the long run.
- D.** zero profit in the short run and losses in the long run.

ANSWER: A

39. The two types of imperfectly competitive markets are

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

ANSWER: A

40. A monopolistically competitive industry is characterized by

- A.** many firms, differentiated products, and free entry.
- B.** many firms, differentiated products, and barriers to entry.
- C.** a few firms, identical products, and free entry.
- D.** a few firms, differentiated products, and barriers to entry.

ANSWER: A

41. Free entry and exit means that the number of firms in the market adjusts until

- A.** economic profits are driven to zero.
- B.** producers continuously enter the market freely.
- C.** the market grows to a profitable level.
- D.** products are free.

ANSWER: A

42. In monopolistic competition as well as in monopoly,

- A.** price exceeds marginal revenue for each firm.
- B.** profit is zero in a long-run equilibrium for each firm.
- C.** entry and exit by firms are unrestricted.
- D.** there are at most a few firms in each market.

ANSWER: A

43. Which of the following statements about oligopolies is not correct?

- A.** Unlike monopolies and monopolistically competitive markets, oligopolies prices do not exceed their marginal revenues.
- B.** An oligopolistic market has only a few sellers.
- C.** The actions of any one seller can have a large impact on the profits of all other sellers.
- D.** Oligopolistic firms are interdependent in a way that competitive firms are not.

ANSWER: A

44. Cartels are difficult to maintain because

- A.** there is always tension between cooperation and self-interest in a cartel.
- B.** antitrust laws are difficult to enforce.
- C.** cartel agreements are conducive to monopoly outcomes.
- D.** firms pay little attention to the decisions made by other firms.

ANSWER: A

45. Game theory is necessary for understanding



- A. oligopoly, but it is not necessary for understanding monopoly or competition.
  - B. all market structures.
  - C. competition and oligopoly, but it is not necessary for understanding monopoly.
  - D. monopoly and oligopoly, but it is not necessary for understanding competition.
- ANSWER: A

46. The primary purpose of antitrust legislation is to
- A. protect the competitiveness of markets.
  - B. protect small businesses.
  - C. protect the prices of local products.
  - D. ensure firms earn only a fair profit.
- ANSWER: A

47. A special kind of imperfectly competitive market that has only two firms is called
- A. a duopoly.
  - B. a two-tier competitive structure.
  - C. an incidental monopoly.
  - D. a doublet.
- ANSWER: A

48. An oligopoly
- A. is a type of imperfectly competitive market.
  - B. has a concentration ratio of less than 50 percent.
  - C. is a price taker.
  - D. has many firms rather than just one firm or a few firms.
- ANSWER: A

49. A market structure with only a few sellers, each offering similar or identical products, is known as
- A. oligopoly.
  - B. monopoly.
  - C. monopolistic competition.
  - D. perfect competition.
- ANSWER: A

50. The breakfast cereal industry, with its concentration ratio of 80%, would best be described as a(n)
- A. oligopoly.
  - B. monopoly.
  - C. perfectly competitive market.
  - D. monopolistically competitive market.
- 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 economic profit for the family farm?

ANSWER: Economic profit = Total revenue - explicit costs - implicit costs = \$100,000 - (\$25,000 + \$40,000 + \$25,000) - \$20,000 = \$100,000 - \$90,000 - \$20,000 = -\$10,000.

**Câu hỏi 2: (1 điểm)**

State one benefit of government-granted monopolies like patents and copyrights.

ANSWER: increased incentives for creative activity

**ĐÁP ÁN PHẦN TỰ LUẬN VÀ THANG ĐIỂM**

Phần câu hỏi	Nội dung đáp án	Thang điểm	Ghi chú
<b>I. Trắc nghiệm</b>		<b>8.0</b>	
Câu 1 – 50		0.16	
<b>II. Tự luận</b>		<b>2.0</b>	
<b>Câu hỏi 1</b>	Economic profit = Total revenue - explicit costs - implicit costs = \$100,000 - (\$25,000 + \$40,000 + \$25,000) - \$20,000 = \$100,000 - \$90,000 - \$20,000 = -\$10,000.	1.0	
<b>Câu hỏi 2</b>	increased incentives for creative activity	1.0	
<b>Điểm tổng</b>		<b>10.0</b>	

Người duyệt đề



ThS.GVC. Trần Thị Bích Dung

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

Giảng viên ra đề



ThS. Nguyễn Đặng Trang Anh