

SAMPLE MULTIPLE CHOICE QUESTIONS FOR THE FINAL EXAM

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<https://econweb.rutgers.edu/ROCKOFF/SecondExam327F00.html>

1. Which of the following economists is famous for having stressed the fact that supply curves and demand curves become more elastic in response to a disturbance to the equilibrium, the more time people have to adjust.

- a. William Stanley Jevons
- b. Alfred Marshall
- c. Leon Walras
- d. Edward Hastings Chamberlin

2. In order to show that _____ William Stanley Jevons invented _____.

- a. increases in the money supply had produced an increase in the price level, the modern price index
- b. the farmer's terms of trade had declined, the modern price index
- c. the economy went through cycles, the idea of gross domestic product
- d. that the economy had entered a long period of cyclical decline, the idea of gross domestic product

3. In the *Coal Question* William Stanley Jevons argued that

- a. rising coal prices would snuff out industrial progress in England and even lead to deindustrialization
- b. pollution in the cities (the famous London pea-soup fog) resulting from the burning of coal would lead to a decline in the health that offset the material gains from industrialization
- c. strikes in the coal mines would lead eventually to a labor takeover of the government
- d. strikes in the coals mines would lead, as a result of the middle class backlash, to a fascist state

4. Where (according to the class lecture) was William Stanley Jevons in 1853?

- a. In British Museum studying economics

History Of Economic Thought Multiple Choice Questions

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