

Tugas 1

MIKROEKONOMI CA

SILAHKAN JAWAB PERTANYAAN BERIKUT DENGAN BENAR!

1. How does the production possibilities frontier illustrate scarcity?
2. How does the production possibilities frontier illustrate production efficiency?
3. How does the production possibilities frontier show that every choice involves a tradeoff?
4. How does the production possibilities frontier illustrate opportunity cost?
5. What is marginal cost? How is it measured?
6. What is marginal benefit? How is it measured?
7. How does the marginal benefit from a good change as the quantity produced of that good
8. increases?
9. What is allocative efficiency and how does it relate to the production possibilities frontier?
10. Explain why a situation of excess demand will result in an increase in the market price. Why will a situation of excess supply result in a decrease in the market price?
11. Use supply and demand curves to illustrate the impact of the following events on the market for coffee:
 - a) The price of tea goes up by 100 percent.
 - b) A study is released that links consumption of caffeine to the incidence of cancer.
 - c) A frost kills half of the Colombian coffee bean crop.
 - d) The price of styrofoam coffee cups goes up by 300 percent.
12. Suppose we observe that the price of soybeans goes up, while the quantity of soybeans sold goes up as well. Use supply and demand curves to illustrate two possible explanations for this pattern of price and quantity changes.
13. A 10 percent increase in the price of automobiles reduces the quantity of automobiles demanded by 8 percent. What is the price elasticity of demand for automobiles?