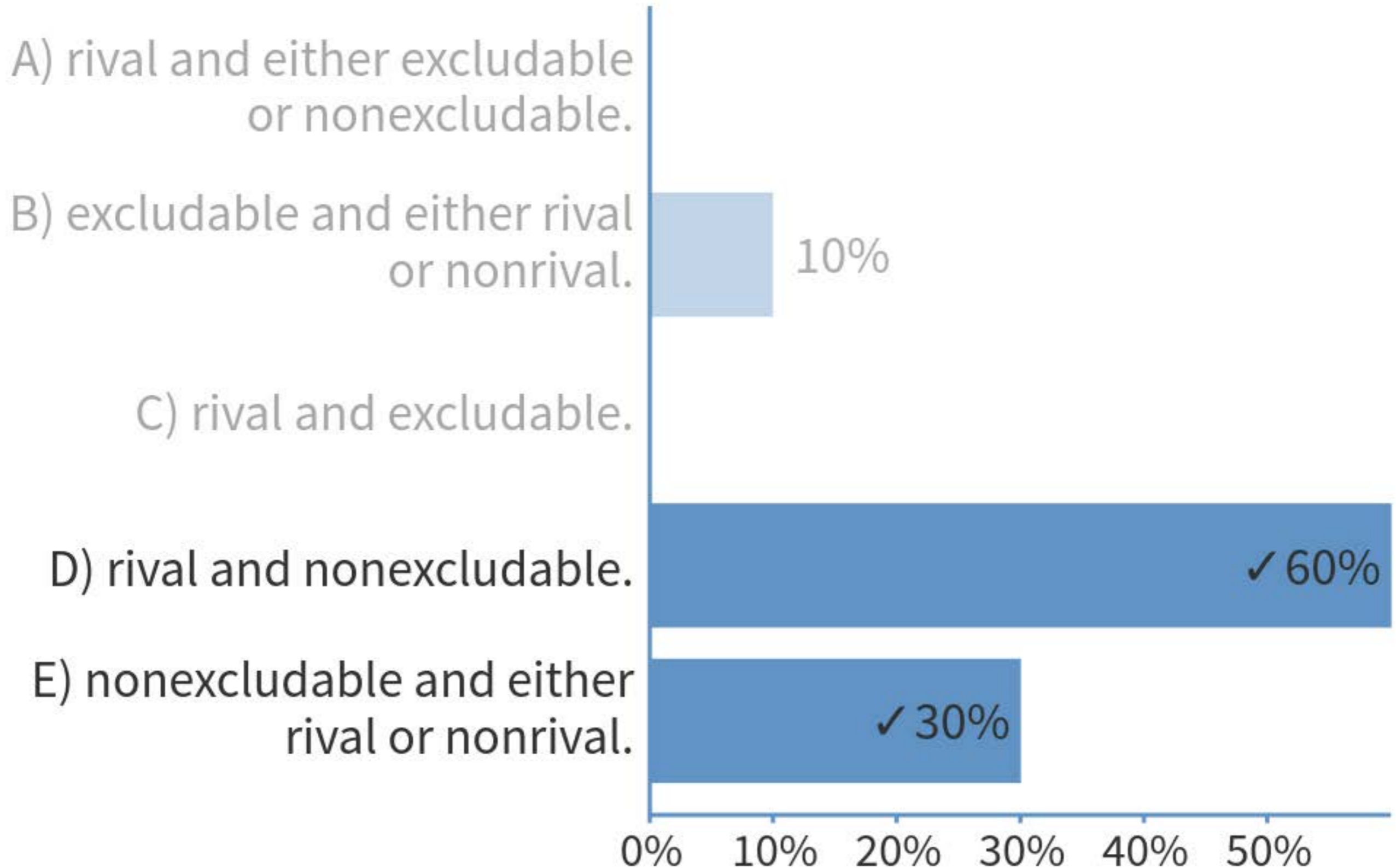


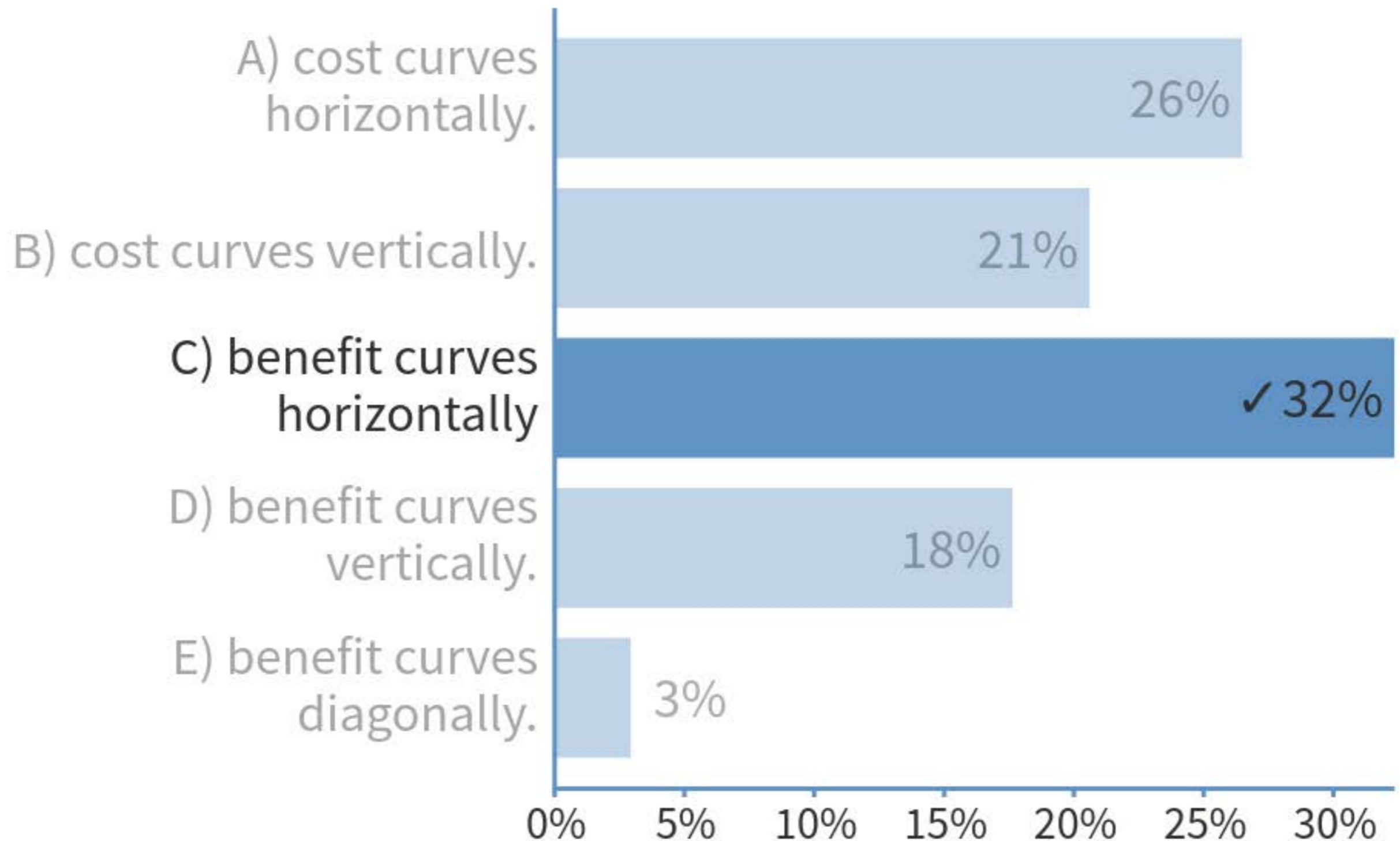
## 26. A common resource is

 **Poll locked.** Responses not accepted.



## 27. An economy's marginal social benefit curve for a private good is obtained by summing the individual marginal .

 **Poll locked.** Responses not accepted.



## 28. If the marginal social cost of producing a public good is greater than the marginal social benefit, then

 **Poll locked.** Responses not accepted.

A) more than the efficient quantity of the public good is being produced.

✓ 52%

B) less than the efficient quantity of the public good is being produced.

45%

C) the efficient quantity of the public good is being produced.

3%

D) the public good is being produced by a private firm.

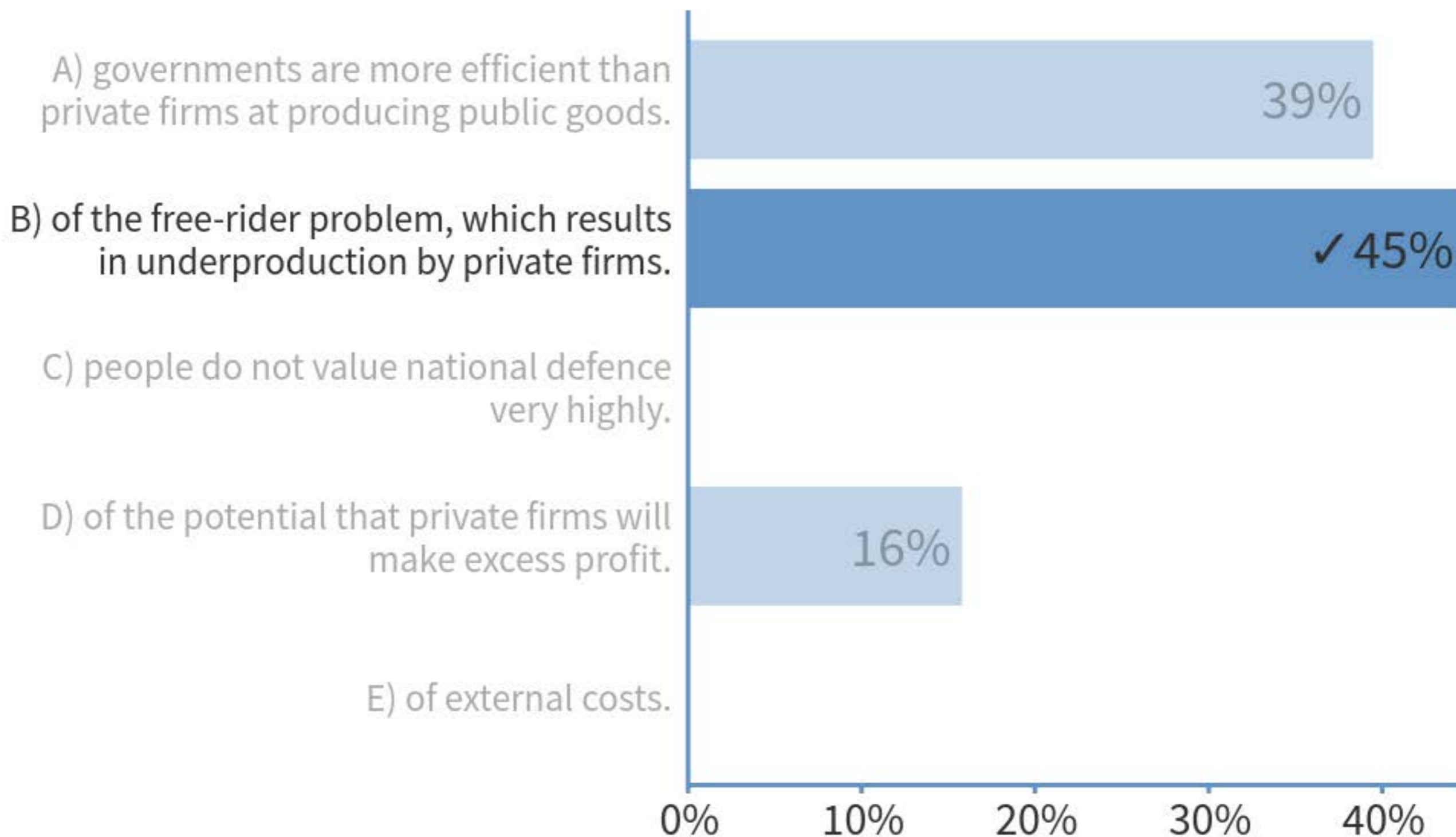
E) the public good must be a common resource.

0% 10% 20% 30% 40% 50%



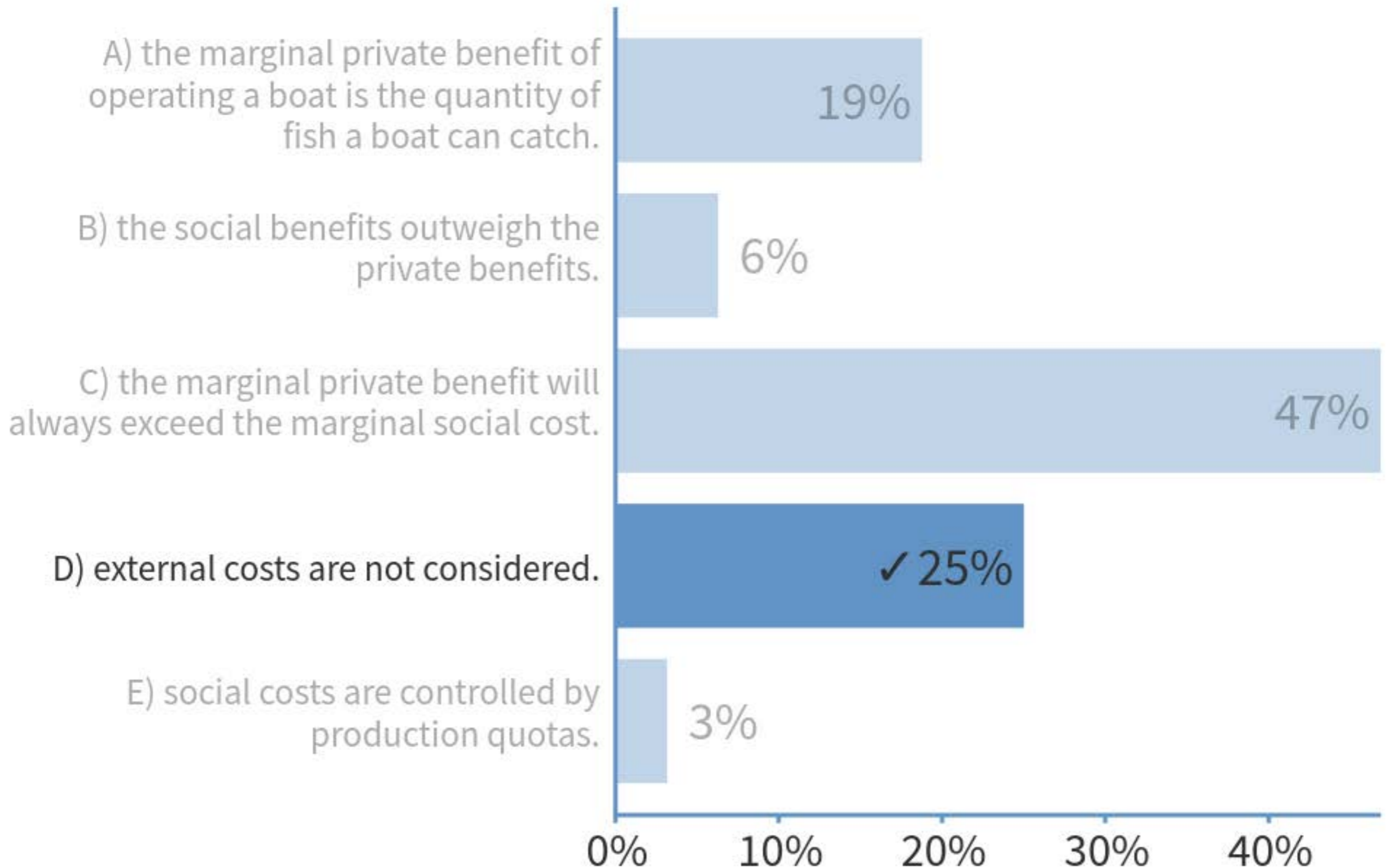
## 29. Governments provide public goods such as national defence because

 **Poll locked.** Responses not accepted.



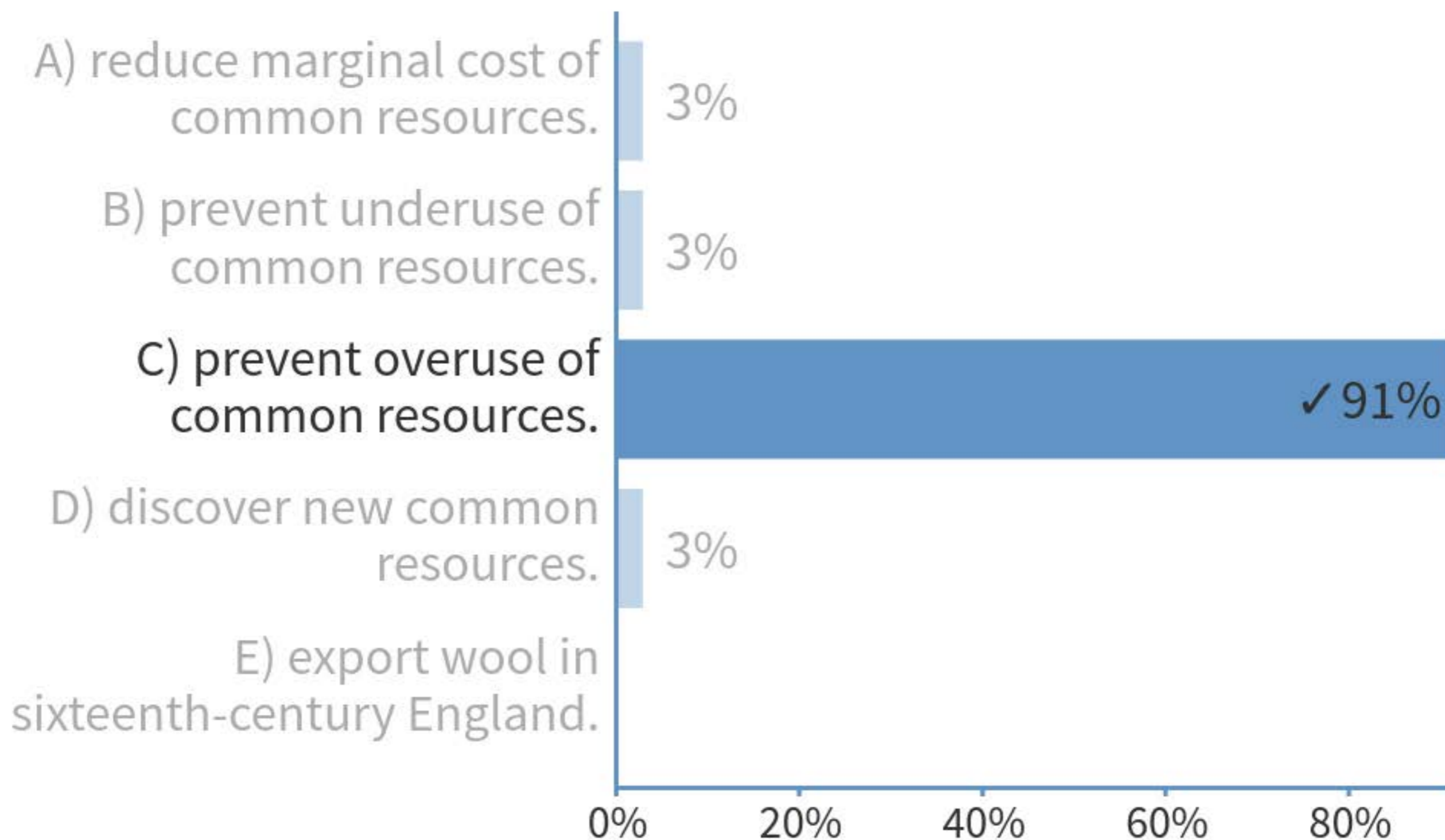
## 29. Common resources are overused because

 **Poll locked.** Responses not accepted.



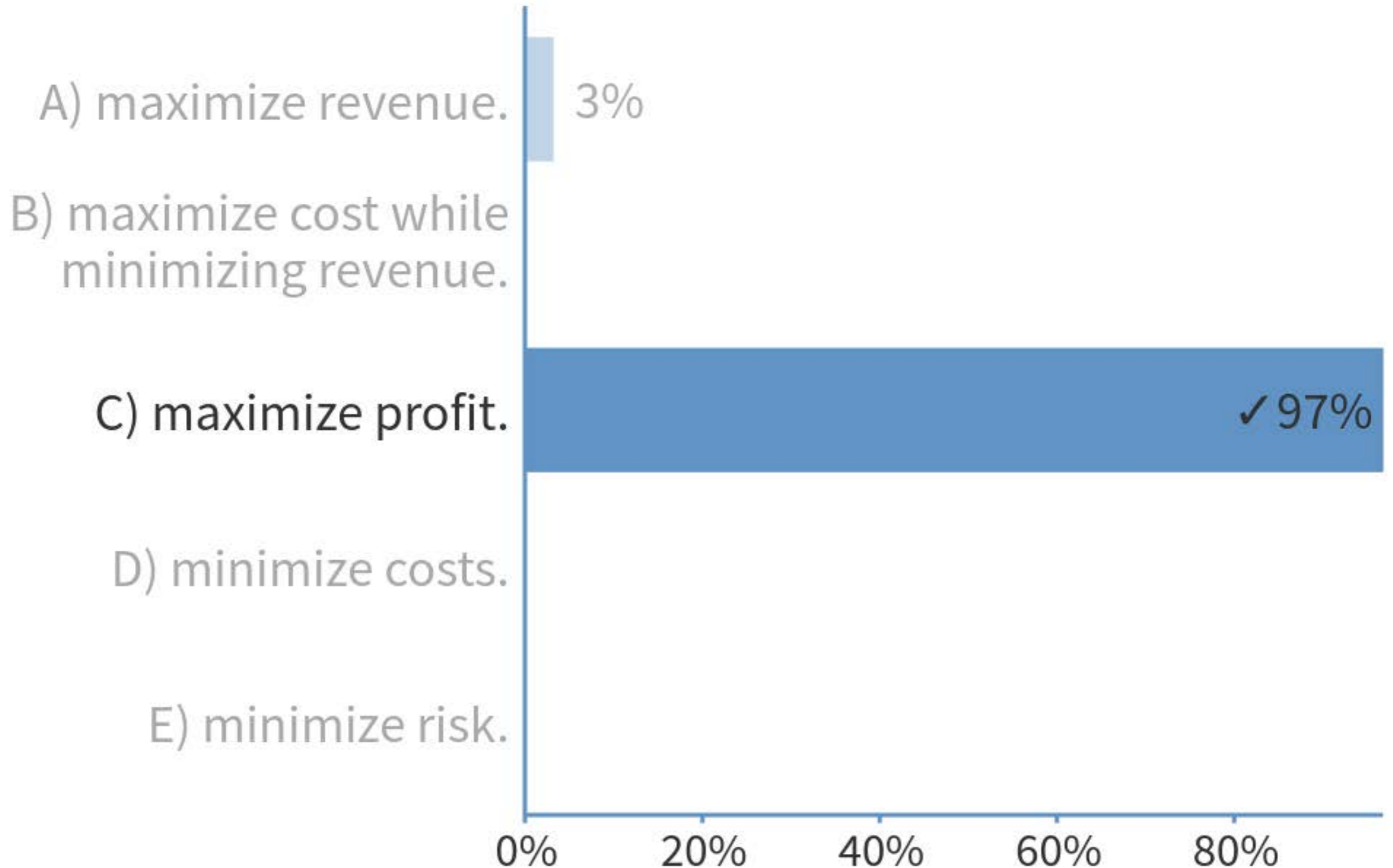
# 30. The tragedy of the commons is the absence of incentives to

 **Poll locked.** Responses not accepted.



## 31. ) A firm's goal is to

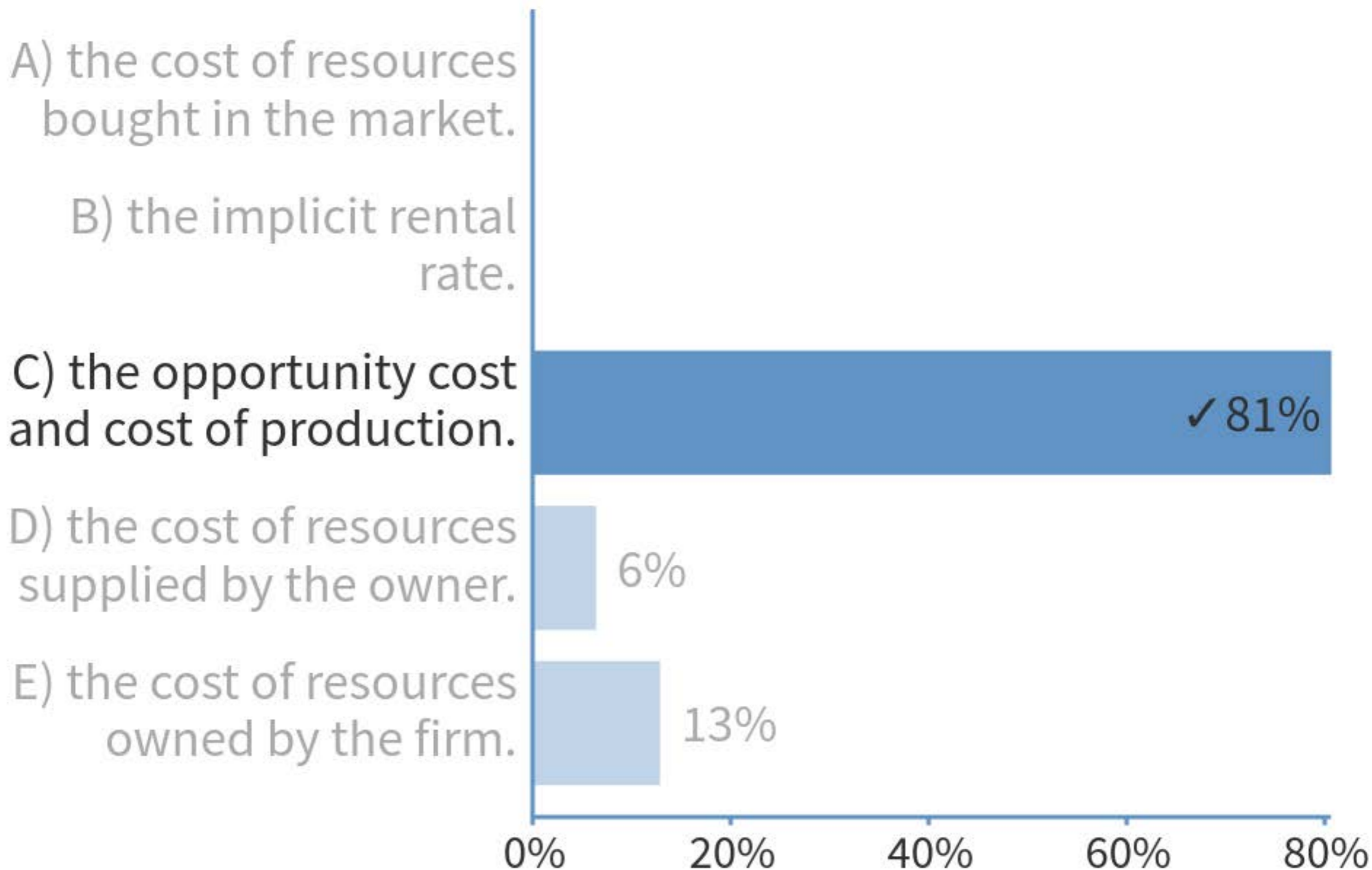
 **Poll locked.** Responses not accepted.





## 32. ) Economic profit equals total revenue minus

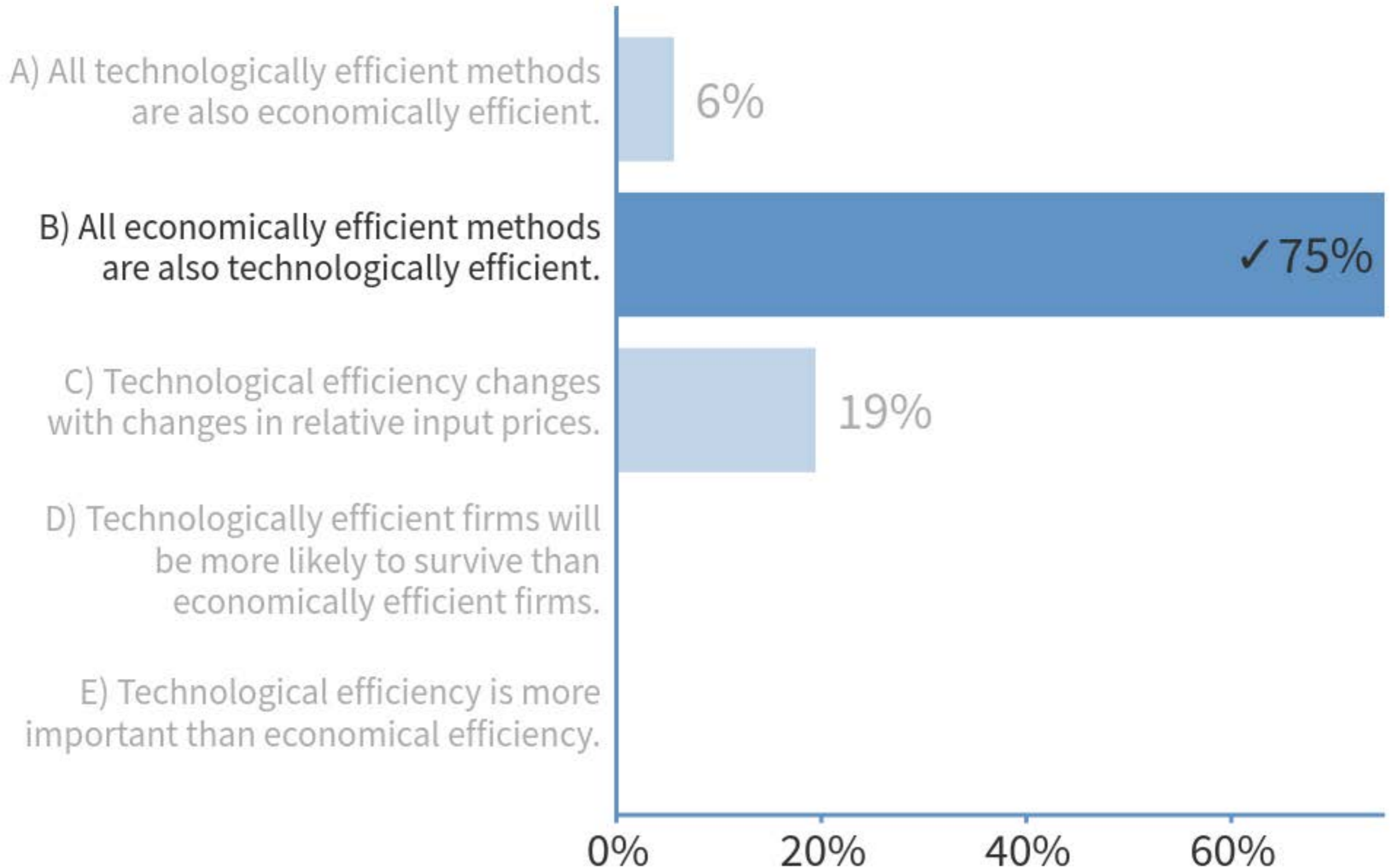
 **Poll locked.** Responses not accepted.





### 33. Which one of the following statements is true?

 **Poll locked.** Responses not accepted.



## 34. A firm that is technologically efficient

 **Poll locked.** Responses not accepted.

