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| **Question 1** |  | **0 / 1 point** |

Opportunity cost is defined as

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|  |  | The value of the next best alternative |
|  |  | The list of various actions one could take |
|  |  | The few number of alternative actions an individual can contemplate when confronting any choice |
|  |  | The least costly alternative |

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| **Question 2** |  | **0 / 1 point** |

According to Chapter 5.a, why are less attractive people like Dr. Norwood more likely to commit crimes.

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|  |  | They are less likely to attract attention and get caught |
|  |  | A series of life experiences has made them bitter and mean |
|  |  | Because they have a less pleasant life, and thus risk less when risking being sent to jail |
| **Question 3** |  | **0 / 1 point** |

What class of people did the Roman Republic prefer to recruit for their armies?

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|  |  | The poorer classes, who had fewer and less desirable alternatives to the military |
|  |  | Richer property owners, because they risk more from a defeat |
|  |  | Slaves, because their lives had less value to the Roman Senators. |
| **Question 4** |  | **0 / 1 point** |

A concert to see *Panic! At the Disco*, costs $50, but you value the ticket at $80. This means attending the concert provides you with $80 - $50  = $30 of value. At the same night you could see *Kings of Leon* for free, and you value that concert at $20. Which concert will you attend and what is it’s opportunity cost?

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|  |  | You will see *Panic! At the Disco*, and the opportunity cost is $30. |
|  |  | You will see *Kings of Lean*, and the opportunity cost is $80. |
|  |  | You will see *Kings of Lean*, and the opportunity cost is $30. |
|  |  | You will see *Panic! At the Disco*, and the opportunity cost is $20. |
|  |  | You will see *Panic! At the Disco*, and the opportunity cost is $80. |
| **Question 5** |  | **0 / 1 point** |

It costs about $40,000 to train a guide dog and the blind person to use the guide dog. Donating to charities that provide such guide dogs is thus an altruistic act. However, Singer wants us to observe that

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|  |  | Spending the same amount of money to subsidize chemical fertilizers in developing countries could save perhaps 3,000 lives over ten years |
|  |  | Blind people can earn money by working whereas many in developing countries cannot even find a job |
|  |  | For the same amount of money you could cure between 400 and 2,000 people of blindness in developing countries |
| **Question 6** |  | **0 / 1 point** |

Before deciding that spending $20 billion to save lives by banning pesticides is a good thing, you should

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|  |  | Both A and B |
|  |  | (B) Evaluate other ways of spending money to save lives |
|  |  | (A) Ask whether it will reduce fruit and vegetable consumption, thereby harming human health |
| **Question 7** |  | **0 / 1 point** |

A farmer can make $150, $130, and $120 dollars in profits for each acre of soybeans, cotton, and peanuts produced, respectively.  If the profits from growing peanuts rises to $135, how does the opportunity cost of growing soybeans change?

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| --- | --- | --- |
|  |  | Opportunity cost does not change |
|  |  | Decreases by $5 |
|  |  | Increases to $125 |
|  |  | Increases by $5 |
| **Question 8** |  | **0 / 1 point** |

A farmer can make $150, $130, and $120 dollars in profits for each acre of soybeans, cotton, and peanuts produced, respectively.  If the profits from growing cotton falls to $100, how does the opportunity cost of growing soybeans change?

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|  |  | Decreases by $30 |
|  |  | Increases by $30 |
|  |  | Decreases by $10 |
|  |  | Opportunity cost does not change |
| **Question 9** |  | **0 / 1 point** |

A farmer can make $150, $130, and $120 dollars in profits for each acre of soybeans, cotton, and peanuts produced, respectively.  If the profits from growing peanuts rises to $128, how does the opportunity cost of growing soybeans change?

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|  |  | Decreases by $2 |
|  |  | Decreases by $8 |
|  |  | Increases by $8 |
|  |  | Opportunity cost does not change |
| **Question 10** |  | **0 / 1 point** |

In Video 2, from the show Silicon Valley, what is a "CD" and about what rate-return does it provide?

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|  |  | CD = certificate of depositrate-of-return = 2% |
|  |  | CD = certified depository stockrate-of-return = 8% |
|  |  | CD = certified depository stockrate-of-return = 2% |
|  |  | CD = certificate of depositrate-of-return = 8% |
| **Question 11** |  | **0 / 1 point** |

If you invest $5,000 for one year and earn a 7% rate-of-return, how much money will you have after one year?

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|  |  | $8,500 |
|  |  | $5,350 |
|  |  | $6,000 |
|  |  | $5,015 |