

Quiz #1 Tuesday January 24, 2017

Name _____

cell number _____

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1. Why did you decide to study economics?
2. What are the two largest economies in the world?
3. Where is the standard of living higher, in Mexico or in China?
4. How do we know it is higher? What is the difference in income? What is the difference in diet? Clothing? Education? Health care? Entertainment options? Travel? Public safety? Social security for old people, for handicap people, for orphans, and for indigenous people?
5. What is a difference between microeconomics and macroeconomics?
6. What do some economists mean when they say that there is no difference, there is only economics?
7. Calculate $f'(x)$ for $f(x) = 4x^3$, $\log(x)$, and e^x