ECO101H1S L101, L201: Principles of Microeconomics

Midterm 1, Winter 2022

MULTIPLE CHOICE QUESTIONS AND SOLUTIONS

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Multiple Choice: Put your answers into the Bubble Sheet in the other booklet

1) [2 points] Your Total Benefit from eating a given quantity of scones is given in the table below. Based on this information, if the price per scone was $4, how many scones would you buy?

number of scones	1	2	3	4	5
Total Benefit (WTP)	$6	$11	$15	$18	$20

A. 5

B. 4