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[Sample Multiple-Choice Questions Advanced Placement Economics Macroeconomics: Student Activities ' National Council on Economic Education, New York, N.Y. 39](#) Circle the letter of each correct answer. 1. The crucial problem of economics is (A) establishing a fair tax system. (B) providing social goods and services.

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1. The crucial problem of economics is (D) allocating scarce productive resources to satisfy wants. 2. When one decision is made, the next best alter- native not selected is called (B) opportunity cost. 3. Which of the following is true if the produc- tion possibilities curve is a curved line concave to the origin? (E) [...]

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