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EC335: Managerial Economics

11) Refer to Table 2.1. For Mark, the opportunity cost of writing one TV commercial is A) 1/3 of a poem. B) 2 poems. C) 3 poems. D) 8 poems. Answer: C Diff: 2 Topic: Scarcity, Choice, and Opportunity Cost Skill: Analytical AACSB: Analytical Thinking Learning Outcome: Micro-12) Refer to Table 2.1. Which of the following statements is true?

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About the Author Mark Hirschey is the Anderson W. Chandler Professor of Business at the University of Kansas, where he teaches undergraduate and graduate courses in managerial economics and finance. He also is president of the Association of Financial Economists and a member of several professional organizations.

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