

IMQF Assessment Exam in Economics

This exam is for those that are interested **in financial aid. There is NO minimal passing score.**

Required literature: Mankiw, Principles of Economics, International Edition. Thomson, South-Western.

The purpose of this assessment exam is to establish some basic common knowledge in key economic concepts whether you have studied economics before or not. The text is elementary and accessible to all students that put an effort, regardless of their previous background.

PART 1. INTRODUCTION

Chapter 1. Ten Principles of Economics

Chapter 2. Thinking like an economist

Chapter 3. Interdependence and the gains from trade

PART 2. SUPPLY AND DEMAND I: HOW THE MARKETS WORK

Chapter 4. The market forces of supply and demand

Chapter 5. Elasticity and its applications

Chapter 6. Supply, demand and government policy

PART 5. FIRM BEHAVIOR AND THE ORGANIZATION OF INDUSTRY

Chapter 13. The cost of production

Chapter 14. Firms in competitive markets.

Chapter 15. Monopoly

Chapter 16. Oligopoly

Chapter 17. Monopolistic competition

PART 8. THE DATA OF MACROECONOMICS

Chapter 23. Measuring a Nation's Income