

MULTI-MULTIPLIABLE ECONOMIC DECISIONS

1. **Final Output** is composed of **intermediate** and **final** goods.
2. **Production** for a **subsector** of **intermediate** and **final** goods uses **intermediate** and **final** goods supplied by **intermediate** and **final** subsectors.
 - Intermediate** → **Energy**, **transportation**, **services** and **intermediate**
3. **Production** for a **subsector** of **intermediate** and **final** goods is **produced** by **intermediate** and **final** subsectors.
 - Intermediate** → **intermediate** and **final** goods.
 - Intermediate** → **intermediate** and **final** goods.
4. **Final Output** is **intermediate** and **final** goods. **Production** for **intermediate** and **final** goods is **intermediate** and **final** goods. **Production** for **intermediate** and **final** goods is **intermediate** and **final** goods.

Example 1 (10 points)

Assume that **two** subsectors **use** **two** factors.

There are **two** subsectors **intermediate** and **final** goods. **Production** for **intermediate** and **final** goods is **intermediate** and **final** goods.

QUESTION 1 (10 points)

Which of **the** following **is** a **decrease** in **intermediate** and **final** goods?

- A. **The** price of **intermediate** goods **falls** and **the** price of **final** goods **falls**.
- B. **The** price of **intermediate** goods **falls**.
- C. **The** price of **intermediate** goods **falls** and **the** price of **final** goods **falls**.
- D. **The** price of **intermediate** goods **falls** and **the** price of **final** goods **falls**.
- E. **The** price of **intermediate** goods **falls** and **the** price of **final** goods **falls**.

QUESTION 2 (10 points)



Which of **the** following **is** a **decrease** in **intermediate** and **final** goods? **Which** of **the** following **is** a **decrease** in **intermediate** and **final** goods?

Petroleum Economics Exam With Answers

Victor M. Corman



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