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ECONOMICS FOR MANAGERS: 37926 5/7 (10, 10)  
Correct! Correct! none of the above 1 / 1 pts  
Question 7 Suppose the game is infinitely  
repeated. Then the "best" the firms could do  
in a Nash equilibrium is to earn per period.  
(0, 0) (5, -5) (-5, 5) (10, 10) Correct!  
Correct! none of the above 1 / 1 pts Question  
8 Consider the following entry game.

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PLAY. Liquidity. the ability to be used as ,  
or directly converted, to cash. M2. asset or  
money tied up in investment. Money supply.  
all the money available in the United States  
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10/19/2020 Chapter 03 Self-Test: FA20:



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ECONOMICS FOR MANAGERS: 37926 4/5 1 / 1 pts  
Question 7 We would expect the demand for jeans to be: more elastic than the demand for clothing. Correct! Correct! less elastic than the demand for clothing. the same as the demand for clothing.

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10/19/2020 Chapter 02 Self-Test: FA20:  
ECONOMICS FOR MANAGERS: 37926 3/5 a movement along the demand curve. Correct! Correct! a leftward shift of the demand curve. a rightward shift of the demand curve. all of

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the above. 1 / 1 pts Question 5 Graphically, a decrease in advertising will cause the demand curve to: become steeper. shift rightward. become flatter. shift leftward.

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10/19/2020 Chapter 09 Self-Test: FA20:  
ECONOMICS FOR MANAGERS: 37926 3/6 Both firms  
in a Cournot duopoly would enjoy higher  
profits if the firms simultaneously reduced  
output below the Cournot equilibrium level.  
Correct! Correct! each firm simultaneously  
increased output above the Cournot  
equilibrium level. one firm reduced output  
below the Cournot equilibrium level, while  
the other firm ...

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