

Microeconomics Chapter 8 Quiz #3

Question 1

Strategic substitutes mean goods:

- ☒ (a) strategic substitutes mean goods that are produced by different firms.
- ☐ (b) are negatively correlated to the degree to which:
- ☐ (c) price of one increases, demand falls, but quantity of the other rises.

Question 2

Strategic complements:

- ☒ (a) are goods that are produced by the same firm.
- ☐ (b) are goods that are substitutes.
- ☐ (c) that's also for strategic substitutes.

Question 3

Strategic complements and strategic substitutes are:

- ☐ (a) strategic complements and strategic substitutes are substitutes.
- ☐ (b) strategic complements and substitutes are complements to each other.
- ☐ (c) strategic complements and substitutes are complements.
- ☐ (d) strategic complements and substitutes are substitutes.
- ☒ (e) strategic complements and substitutes are complements.

Question 4

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The Princeton Review



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