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Midterm Exam Part 1 Question 1 Income tax payments are
an example of _____. Answer implicit costs explicit costs
normal return on investment shareholder wealth Question
2 The primary objective of a for-profit firm is to _____.
Answer maximize agency costs minimize average cost
maximize total revenue set output where total revenue
equals total

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through 8. There are four questions from each chapter.
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Part 1 Question 1 Income tax payments are an example of
_____. Answer implicit costs explicit costs normal return on
investment shareholder wealth Question 2 The primary
objective of a for-profit firm is to _____. Answer
maximize agency costs minimize average cost maximize
total revenue set output where total revenue equals total
cost maximize

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reduce Agency Problems, executive compensation should
be designed to; 2. Economic profit is defined as the
difference between revenue and _____.

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ECO 550 Week 5 Midterm Exam The form of economics most relevant to managerial decision-making within the firm is: a. macroeconomics b. welfare economics c. free-enterprise economics d. microeconomics e. none of the above

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Midterm Exam Part I, Question 1. Income tax payments are an example of _____. Answer: implicit costs, explicit costs, normal return on investment, shareholder wealth