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CHAPTER 9 TESTName: ____ Date: ____ 1. Individuals in a market who must take the market price as given are: A) quantity minimizers. B) quantity takers. C) price takers. D) price searchers. 2. An assumption of the model of perfect competition is: A) difficult entry and exit. B) few buyers and sellers. C) complete information.

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9. In the circular flow model, the flow of dollars from firms to households is paid ____ and the flow of dollars from households to firms is paid ____ A) as wages and profits; for goods and services B) for value added, as imputed values C) in current dollars; in constant dollars D) as interest and dividends; for depreciation and taxes 10.

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