

## **MANAGERIAL ECONOMICS MCQ**

1. Managerial Economics is the integration of \_\_\_\_\_ with \_\_\_\_\_ for solving business and management problems.

**Ans. Economic theory, Business Practice**

2. Managerial Economics fills up the gap between \_\_\_\_\_ and \_\_\_\_\_.

**Ans. Economic theory Practice**

3. Managerial Economics is mainly a \_\_\_\_\_ science.

**Ans. Prescriptive**

4. Basic objective of a firm today is \_\_\_\_\_.

**Ans. Profit optimization**

5. Managerial Economics is basically a branch of \_\_\_ economics.

**Ans. Micro**

6. Two major functions of a Managerial Economist are \_\_\_\_\_ and \_\_\_\_\_.

**Ans. Decision-making Forward Planning**

1. In a typical demand schedule quantity demanded varies \_\_\_\_\_ with price.

**Ans. Inversely**

2. In case of Giffen's goods, price and demand go in the \_\_\_\_\_ directions.

**Ans. Same / upward**

3. If demand changes as a result of price changes, then it is a case of \_\_\_\_\_ and \_\_\_\_\_ in demand.

**Ans. Expansion, contraction**

4. Law of demand is a \_\_\_\_\_ statement.

**Ans. Qualitative**

5. Demand function is much more \_\_\_\_\_ than law of demand.

**Ans. Comprehensive / wider**

6. In case of Veblen goods, a fall in price leads to a \_\_\_\_\_ in demand. **Ans. Fall**

7. Law of demand explain the \_\_\_\_ change in demand and elasticity of demand explain \_\_\_\_ change in demand.

**Ans. Direction percentage**

8. According to Marshall, \_\_\_ is the degree of responsiveness of demand to the change in price of that commodity.

**Ans. Price Elasticity of Demand**

9. The relatively elastic demand curve is \_\_\_\_\_. **Ans. Flatter**

10. When the quantity demanded increases with the increase in income, we say that income elasticity of demand will be \_\_\_\_\_. When quantity demanded decreases with increase in income, we say that the income elasticity of demand is \_\_\_\_\_.  
**Ans. Positive; negative**

11. \_\_\_\_\_ helps the manager to decide the advertisement expense.

**Ans. Advertisement Elasticity of Demand**

# Managerial Economics Objective Questions And Answers

**Lila Jean Truett,Dale B. Truett**

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Managerial Economics Dr. Ajay Nanaji Saratkar,

The key of Managerial Economics is the micro economic theory of the firm It lessens the gap between economics in theory and economics in practice Managerial Economics is a science dealing with effective use of scarce resources It guides the managers in taking decisions relating to the firm s customers competitors suppliers as well as relating to the internal functioning of a firm It makes use of statistical and analytical tools to assess economic theories in solving practical business problems Study of Managerial Economics helps in enhancement of analytical skills assists in rational configuration as well as solution of problems While microeconomics is the study of decisions made regarding the allocation of resources and prices of goods and services macroeconomics is the field of economics that studies the behavior of the economy as a whole i e entire industries and economies The purpose of this study Material is to present an introduction to the subject Managerial Economics of M Com New Semester pattern syllabus The book contains the syllabus from basics of the subjects going into the intricacies of the subjects All the concepts have been explained with relevant examples and diagrams to make it interesting for the readers An attempt is made here by the experts of TMC to assist the students by way of providing Study Material as per the curriculum with non commercial considerations However it is implicit that these are exam oriented Study Material and students are advised to attend regular lectures in the Institute and utilize reference books available in the library for In depth knowledge We owe to many websites and their free contents we would like to specially acknowledge contents of website [www.wikipedia.com](http://www.wikipedia.com) and various authors whose writings formed the basis for this book We acknowledge our thanks to them At the end we would like to say that there is always a room for improvement in whatever we do We would appreciate any suggestions regarding this study material from the readers so that the contents can be made more interesting and meaningful Readers can email their queries and doubts to our authors on [tmcnagpur@gmail.com](mailto:tmcnagpur@gmail.com) We shall be glad to help

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for MBA s or the DMS may also find the book interesting Each chapter contains a list of self test questions and at the end of each chapter there is a question of examination standard Answers have been provided at the end of the book **Managerial Economics in a Global Economy** Dominick Salvatore,2007 Managerial Economics in a Global Economy Sixth Edition synthesizes economic theory decision science and various aspects of business administration studies examining how they interact as a firm attempts to reach optimal profitability and efficiency in the face of constraints It features 129 real world case studies and six longer detailed studies more than any other text on the market In addition author Dominick Salvatore fully integrates material on the international ramifications of managerial decisions into the entire text instead of segregating it in a separate chapter or in a few case studies The book is divided into five parts Part One examines the nature and scope of managerial economics presents the theory of the firm and reviews optimization techniques Part Two analyzes demand Part Three presents the theory and measurement of the firm s production and costs Part Four brings together demand analysis with production and cost analysis to show how price and output are determined under various forms of market organization Part Five examines regulation and antitrust the role of government in the economy risk analysis long term investment decisions and capital budgeting Managerial Economics in a Global Economy Sixth Edition is ideal for upper level undergraduate and graduate courses in managerial economics **Managerial Economics** S. Charles Maurice,Charles W. Smithson,1985 *Readings in Managerial Economics* Thomas Joseph Coyne,1985 **Railroad Age Gazette** ,1951-07

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