

Chapter-1

MANAGERIAL ECONOMICS

Multiple Choice Questions

- 1 Which of the following is a characteristic of a perfectly competitive market?
 - a. Firms are price setters.
 - b. There are few sellers in the market.
 - c. Firms can exit and enter the market freely.
 - d. All of these

- 2 If a perfectly competitive firm currently produces where price is greater than marginal cost it
 - a. will increase its profits by producing more.
 - b. will increase its profits by producing less.
 - c. is making positive economic profits.
 - d. is making negative economic profits.

- 3 When a perfectly competitive firm makes a decision to shut down, it is most likely that
 - a. Price is below the minimum of average variable cost.
 - b. Fixed costs exceed variable costs.
 - c. Average fixed costs are rising.
 - d. Marginal cost is above average variable cost.

- 4 In the long run, a profit-maximizing firm will choose to exit a market when
 - a. Fixed costs exceed sunk costs.
 - b. Average fixed cost is rising.
 - c. Revenue from production is less than total costs.
 - d. marginal cost exceeds marginal revenue at the current level of production.

- 5 When firms have an incentive to exit a competitive market, their exit will
 - a. Drive down market prices.
 - b. Drive down profits of existing firms in the market.
 - c. Decrease the quantity of goods supplied in the market.
 - d. All of the above are correct.

- 6 In a perfectly competitive market, the process of entry or exit ends when
 - a. Firms are operating with excess capacity.
 - b. Firms are making zero economic profit.
 - c. Firms experience decreasing marginal revenue.
 - d. Price is equal to marginal cost.

- 7 Equilibrium quantities in markets characterized by oligopoly is
 - a. Lower than in monopoly markets and higher than in perfectly competitive markets.
 - b. Lower than in monopoly markets and lower than in perfectly competitive markets.

Managerial Economics Multiple Choice Questions

Dominick Salvatore



Managerial Economics Multiple Choice Questions:

MANAGERIAL ECONOMICS DATTA, DEBABRATA, 2017-04-01 Managerial Economics also known as business economics or Applied Microeconomics helps in dealing with business decisions and management units effectively This book discusses the theories and applications of Managerial Economics with the help of its various quantitative techniques like operations research mathematical programming game theory for strategic decisions and other computational methods Divided into 8 sections and 24 chapters the book shows how conveniently one can find a solution to the business problems such as Risk analysis Production analysis Pricing Budgeting Sales promotion and so on with Managerial Economics tools Section I analyses the economic behaviour of the consumers Section II discusses producers behaviour and issues related to the production Sections III IV and V talk about markets and firms and their types The concluding Sections VI VII and VIII delve on the application part of Economics in human resource management finance marketing and strategy The chapters are well supported with the cases figures and important facts The book is equipped with pedagogical aids in the form of Summary Glossary Important Terms Numerical Problems and Multiple Choice Questions Intended for the postgraduate students of Management the book will be equally beneficial for the practising Managers Managerial Economics K Rama Mohana, Chandra Sekhar Patro, 2023-08-08 Managerial Economics involves an analysis of the allocation of the resources available to a firm or a unit of management among the activities of that unit It makes use of concepts and theories of economics and assists managers to make rational decision The present book emphasizes on conceptual clarity and simplified presentation The book comprehensively covers all the aspects that impinge upon economic decision making of modern business units Thus allowing a great deal of flexibility in the choice of topics that any teacher or student may wish to cover This text would be helpful for the students of Commerce Management Economics Engineering Law and other social sciences disciplines It is also useful to the practicing managers of various business units within and outside the country The book integrates various concepts and ideas from the fields of economics and other subjects which have bearing on managerial decision making and policy formulation within the business unit It provides a number of suitable examples including large number of review questions objective type questions and exercises The text focuses on the concepts related to macroeconomics and business decision and modern approaches to managerial economics Managerial Economics (GBTU) D.N. Dwivedi, This book provides a complete and comprehensive coverage of the managerial economics syllabus of Gautam Buddh Technical University It includes both the basic microeconomics theories and some important aspects of macroeconomics including inflation growth and business cycles The subject matter is presented in a precise and lucid manner Economic laws and theories have been explained and illustrated by applying graphical and algebraic tools of analysis and also illustrated with appropriate real life examples Review questions have been provided at the end of each chapter for students to test their own understanding of managerial economics *MANAGERIAL ECONOMICS, Third Edition* NADAR, E.

NARAYANAN,VIJAYAN, S.,2020-06-01 Managerial Economics has assumed a predominant role in today s globalized and liberalized economy because of the financial implications of many decisions that a manager has to take in his day to day professional life This comprehensive and student friendly book strives to equip the young practising and budding managers to find solutions to the real world problems through the efficient and effective use of economic tools and techniques The authors who admirably combine academic and professional experience give a clear and straightforward analysis of the various topics in managerial economics The text begins with an overview of managerial economics and describes the modern business firm and its objectives along with the concepts of market mechanism demand theory and production analysis The text then moves further to explain managerial techniques macroeconomic theory and international trade and finance along with the risks and uncertainties involved in business Besides it also explains the cost and revenue supply pricing profit and investment analyses Finally this book discusses some important Case Studies to reinforce the concepts presented in the text The third edition of the book comprises multiple choice questions with answers at the end of each chapter to test the understanding of the concepts discussed in the chapter Besides the objectives strategies and initiatives of the twelfth five year plan 2012 2017 of Planning Commission as well as a new section on Replacement of Indian Planning Commission with NITI Aayog have been incorporated in the chapter on Macroeconomic Analysis Intended as a text for postgraduate students of Management Commerce and Economics the book would also be useful for undergraduate engineering courses where Managerial Economics is offered Finally the book can be profitably used by marketing and management consultants business executives and other related professionals KEY FEATURES Includes several simple numerical examples with solutions for easy understanding of theory Contains a large number of tables and figures to illustrate the concepts Provides chapter end exercises to check students comprehension of the subject TARGET AUDIENCE MBA M Com M A Economics **Managerial Economics** Sadananda Prusty,2010 **Managerial Economics** William F. Samuelson,Stephen G. Marks,Jay L. Zagorsky,2025-01-09 The new edition of the best selling managerial economics textbook extensively updated to reflect current examples data and research Now in its tenth edition Managerial Economics introduces the complex decision problems facing today s managers equipping undergraduates MBAs and executives with the economic knowledge and analytical skills required to solve these problems Going beyond the traditional academic approach to teaching economic analysis this comprehensive textbook favors practical examples and skills rather than theoretical treatments illustrating how managers use various economic methods in the modern business environment Designed to strengthen critical thinking skills each chapter opens with a central managerial problem that challenges readers to consider and evaluate possible choices and concludes with a detailed review and analysis of the decision using the concepts introduced in the chapter Numerous decision making examples mini cases end of chapter problems and real world applications reinforce students quantitative understanding without overwhelming them with an excessive amount of mathematics New to this Edition New coverage of

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