#### MANAGERIAL ECONOMICS MCQ

 Managerial Economics is the integration of \_\_\_\_\_ with \_\_\_\_ for solving business and management problems. Ans, Economic theory, Business Practice Managerial Economics fills up the gap between \_\_\_\_\_ and \_\_\_\_. Ans. Economic theory Practice. Managerial Economics is mainly a \_\_\_\_\_ science. Ans. Prescriptive Basic objective of a firm today is \_\_\_\_\_\_. Ans. Profit optimization Managerial Economics is basically a branch of \_\_\_ economics. Ans. Micro Two major functions of a Managerial Economist are \_\_\_\_ and \_\_\_\_\_. Ans. Decision-making Forward Planning In a typical demand schedule quantity demanded varies \_\_\_\_\_ with price. Ans. Inversely In case of Giffen's goods, price and demand go in the \_\_\_\_\_\_ directions. Ans. Same / upward If demand changes as a result of price changes, then it is a case of and in demand. Ans. Expansion, contraction Law of demand is a \_\_\_\_\_\_ statement. Ans. Qualitative 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 Law of demand explain the \_\_\_\_change in demand and elasticity of demand explain \_\_\_\_\_ change in demand. Ans, Direction percentage According to Marshall, \_\_ is the degree of responsiveness of demand to the change in price of that commodity. Ans. Price Elasticity of Demand The relatively clastic 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 \_\_\_\_\_ helps the manager to decide the advertisement expense. Ans, Advertisement Elasticity of Demand

K Rama Mohana, Chandra Sekhar Patro

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 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

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