

Managerial economics mcq

1-Demand is determined by

- a. Price of the product
- b. Relative prices of other goods
- c. Tastes and habits
- d. All of the above

(Ans: d)

2-When a firm's average revenue is equal to its average cost, it gets _____.-

- a. Super profit
- b. Normal profit
- c. Sub normal profit
- d. None of the above

(Ans: b)

3-Managerial economics generally refers to the integration of economic theory with business

- a. Ethics
- b. Management
- c. Practice
- d. All of the above

(Ans: c)

4-Given the price, if the cost of production increases because of higher price of raw materials, the supply

- a. Decreases
- b. Increases
- c. Remains same
- d. Any of the above

(Ans: a)

5-The cost recorded in the books of accounts are considered as

- a. Total cost
- b. Marginal cost
- c. Average cost
- d. Explicit cost

(Ans: d)

6-A Joint Stock Company is managed by the Board of Directors elected by ____ .

- a. Top management
- b. Shareholders
- c. Employees of company
- d. None of the above

(Ans: b)

7-Under _____, price is determined by the interaction of total demand and total supply in the market.

- a. Perfect competition
- b. Monopoly
- c. Imperfect competition

Multiple Choice Questions For Managerial Economics

M Carnoy



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