

BHMCT/Managerial Economics

Item Text	Option Text 1	Option Text 2	Option Text 3	Option Text 4
Managerial economics relies on data provided by	Geography	Political science	Statistics	Culture
What is the other name we can give to managerial economics	Demand Economics	Micro economics	Macro Economics	Applied Economics
The nature of Managerial economics is _____	Macro economics	Maximum economics	Micro economics	Minimum economics
'Economics is the study of mankind in the ordinary business of life'. This definition was given by : –	Adam Smith	Lord Robbins	Alfred Marshall	Smuelson
“Human Welfare is the subject of Economics.” Which of the economists is associated with this statement?	Marshall	Reid	Fred	Uma
Which of the following is an economic activity ?	Teaching of a teacher in the school	To teach son at home	To serve her child by mother	To play football by a student
Which of the following is an example of substitutes	Butter and margarine	Computers and margarine	Flashlights and butter	I phone and ear phone
Extension of demand means increase in demand due to	increase in income	change in taste of consumer	decrease in price	increase in price
An example of Giffen good would be	Bread	Clothes	Electronics	Car
According to law of diminishing marginal utility consumer wants to	maximize time	maximize utility	maximize consumption	maximize number of products
Law of diminishing marginal utility says that after consuming successive units of a product the utility	goes on increasing	goes on decreasing	remains same	becomes zero after second unit

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Utility in economics means	Ability of a commodity to satisfy human want	Power and fuel	Price	Product
If $E_d = \infty$ then demand would be	Relatively elastic	Inelastic	Perfectly elastic	Unit elastic
From the following find the ODD	total outlay method	ratio method	Z' method	Arc method
Increased Tax on a commodity _____ cost of production	Reduces	less cost	Increases	Reduces its price
Supply Curve increases or decreases due to	Change in cost of production	Change in price	change in consumer preference	Change in location of the plant
The factors which contribute in production of raw material into finish product are known as	Factors of Production	factor of supply	factor of Demand	factor
The factors which cannot be changed in the short run are known as	Variable cost	fixed factors	Cost	factor of Demand
Under perfect competition a firm can produce	An optimum plant	Identical products at low price	Maximum profit	An optimum output
A monopoly producer has	Control over production but not price	Control over price and consumers, not on production	Control neither on production nor on price	Control over production as well as price