



Question Bank For PG Course
Commerce
2nd Paper
MANAGERIAL ECONOMICS : PGCO-II

Question 1

What type of a problem does Linear programming technique deal with ?

Question 2

What is the shape of the AFC curve ?

Question 3

What is the formula of elasticity of cost with respect to output ?

Question 4

What can we say about MC when AC is minimum ?

Question 5

For a multiplant monopolist, what is the first order condition for minimising total cost subject to producing a given output?

Question 6

Define scale elasticity of output in terms of LAC and LMC.

Question 7

What is the main feature of monopolistic competition ?

Question 8

In which market form , is MR curve discontinuous ?

Question 9

Who has developed the characteristics approach to consumer theory ?

Question 10

What is the name of Baumol's theory regarding the objective of a firm ?

Question 11

Who developed the Behavioural Theory regarding the goals of a firm ?

Question 12

What is the formula of Lerner's index of monopoly power ?

Question 13

What is the main feature of a public good ?

Question 14

What is the full form of PPP in the context of externality of public goods ?

Question 15

Who was the major economist to suggest for levying a tax on the polluter in order to achieve the Pareto efficient outcome ?

Question 16

What is the purpose of using models and theories in Managerial Economics?

Question 17

What is the main problem of estimation of demand function?

Question 18

If iso-quants are L-shaped, what is the value of elasticity of substitution between inputs ?

Question 19

How can you express average cost (AC) of a firm in the short run?

Question 20

How can you express marginal cost (MC) in terms of the price (w) of the variable factor and its average product (AP) or marginal product (MP)?

Question 21

If C is the total cost and Q is the total output of the firm, then how can you symbolise marginal cost (MC) ?

Question 22

What is the main feature of oligopoly?

Question 23

Who has measured the degree of monopoly power?

Question 24

Who has given the large number model of monopolistic competition?

Question 25

With linear demand function and zero cost of production, what is the amount of Cournot duopoly output compared to the competitive output?

Question 26

Who has developed the kinked demand curve model of oligopoly?

Question 27

What, according to Baumol, is the objective of a firm?

Question 28

Who has developed the Growth Maximization Hypothesis regarding the objective of a firm?

Question 29

Sometimes, one agent's action directly affects the welfare of one or more other agents. What is it called in economics?

Question 30

What is the option available to a state in order to deal with the monopoly power of an industry?