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Midterm) This
document contains five
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intended as a sample
of the content and
level of difficulty to be
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ECONOMICS Multiple

Choice Questions

**Chapter-1
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Choice Questions

US is 5%. How is your answer in (c) affected
In England, wages and prices will rise by 3% per year while in the US, wages and prices will rise by 5% per year, but relative prices are unaffected so production and trade patterns do not change. 4) Suppose that you have the following demand and supply curve for sneakers: $Q_D = 100 - P$ and $Q_S = -20 + 2P$

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Dr. Otto Toivanen

20/06/2012

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Managerial Economics (ANSWERS TO SOME SAMPLE EXAM QUESTIONS)

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(Chapter 5) 1. A firm can manufacture a product according to the production function $Q = F(K, L) = K^{3/4}L^{1/4}$. Calculate the average product of labor, APL, when the level of capital is fixed at 16 units and the firm uses 16 units of labor.

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Question And

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the course Managerial

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Economics-I. Answers and illustration of analyses are provided for these questions.

The instructions page of the mid-term exam for Managerial Economics in 2013 is also provided as a guideline of the number of questions and time allowed to be expected in the exam of the course Managerial Economics-I.

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Sample Exam

Questions And

(IMBA2013 Midterm)

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Exam Question # Q.1.

How does Managerial Economics Differ from Economics? Ans. i.

Whereas managerial economics involves application of economic principles to the problems of the firm, Economics deals with the body of the

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principles itself. ii.

Whereas managerial economics is micro-economic in character economics is both macro-economic [...]

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contains five questions from previous mid-term exams of Managerial Economics, and is intended as a sample of the content and level of difficulty to be expected in the exam of the course Managerial Economics-I. Answers and illustration of analyses are provided for these

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