

## MCQ -FYBMS-SEM1- Business Economics

1. Managerial Economics is \_\_\_\_\_

- A. Dealing only micro aspects
- B. Only a normative science
- C. Deals with practical aspects
- D. **All of the above**

2. The techniques of optimization include \_\_\_\_\_

- A. Marginal analysis
- B. Calculus
- C. Linear programming
- D. **All of the above**

3. In economics, desire backed by purchasing power is known as \_\_\_\_\_

- A. Utility
- B. **Demand**
- C. Consumption
- D. Scarcity

4. Basic assumptions of law of demand include \_\_\_\_\_

- A. Prices of other goods should change.
- B. There should be substitute for the commodity.
- C. **The commodity should not confer any distinction.**
- D. The demand for the commodity should not be continuous.

5. Higher the price of certain luxurious articles, higher will be the demand, this concept is called \_\_\_\_\_

- A. Giffen effects
- B. **Veblen effects**
- C. Demonstration effects
- D. Both b & c above

6. In the case of perfect elasticity, the demand curve is \_\_\_\_\_

- A. Vertical
- B. **Horizontal**
- C. Flat
- D. Steep

# Managerial Economics Mcq With Answers

**M Walker**



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