

**MANAGERIAL ECONOMICS IN GLOBAL ECONOMY 7<sup>TH</sup> EDITION**  
**MCQ QUIZ**

**CHAPTER 1**

**NATURE AND SCOPE OF MANAGERIAL ECONOMICS**

**Multiple Choice Quiz**

1. Which of the following is the best definition of managerial economics? Managerial economics is  
  - a. a distinct field of economic theory.
  - b. a field that applies economic theory and the tools of decision science.**
  - c. a field that combines economic theory and mathematics.
  - d. none of the above.
  
2. The value of an economic theory in practice is determined by  
  - a. how accurate the assumptions are.
  - b. how well the theory can be represented by a graph.
  - c. how well the theory can predict or explain.**
  - d. how parsimonious the model is.
  
3. Management decision problems are comprised of three elements. Which of the following is not one of them?  
  - a. Profitability**
  - b. Alternatives
  - c. Constraints
  - d. Objectives
  
4. Which of the following areas of economic theory is the single most important element of managerial economics?  
  - a. Mathematical economics
  - b. Econometrics
  - c. Macroeconomics
  - d. Microeconomics**
  
5. Which of the following is defined as the study of the aggregate economy studied as a whole?  
  - a. Mathematical economics
  - b. Econometrics
  - c. Macroeconomics**
  - d. Microeconomics

# Mba Managerial Economics Multiple Choice Questions And Answers

**S Ashworth**



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