

UNIVERSITY OF CALICUT

SCHOOL OF DISTANCE EDUCATION

1 Semester (2019 Admn.)

Complementary Course for **B.Com**

MANAGERIAL ECONOMICS

QUESTION BANK & ANSWER KEY

1. Consumption of a free good will be carried to the point at which:
 - a. The marginal utility derived from the good equals the marginal utility derived from the consumption of all other goods.
 - b. The total utility derived from the good equals the total utility derived from the consumption of all other goods.
 - c. The total utility derived from the good is maximised.
 - d. The marginal utility derived from the good begins to decline.
2. An indifference curve shows combinations of two goods that:
 - a. a consumer could buy with their given income.
 - b. could provide the consumer with similar levels of satisfaction.
 - c. would provide the consumer with the same level of satisfaction.
 - d. could be available to the consumer in a given time period.
3. Which of the following statements is NOT TRUE of indifference curves?
 - a. They could intersect
 - b. They are convex to origin
 - c. They exhibit higher levels of utility
 - d. as you move from the origin
4. A consumer with a given income will maximise their utility when:
 - a. the marginal utility derived from each commodity is equal.
 - b. the marginal utility derived from each product consumed is zero.
 - c. the total utility derived from each commodity consumed is equal.
 - d. the marginal utilities derived from each commodity consumed are proportional

Bba First Semester Managerial Economics

Ian Pickup



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Table of Contents Bba First Semester Managerial Economics

1. Understanding the eBook Bba First Semester Managerial Economics
 - The Rise of Digital Reading Bba First Semester Managerial Economics
 - Advantages of eBooks Over Traditional Books
2. Identifying Bba First Semester Managerial Economics
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Bba First Semester Managerial Economics
 - User-Friendly Interface
4. Exploring eBook Recommendations from Bba First Semester Managerial Economics
 - Personalized Recommendations
 - Bba First Semester Managerial Economics User Reviews and Ratings
 - Bba First Semester Managerial Economics and Bestseller Lists
5. Accessing Bba First Semester Managerial Economics Free and Paid eBooks
 - Bba First Semester Managerial Economics Public Domain eBooks
 - Bba First Semester Managerial Economics eBook Subscription Services
 - Bba First Semester Managerial Economics Budget-Friendly Options
6. Navigating Bba First Semester Managerial Economics eBook Formats
 - ePub, PDF, MOBI, and More
 - Bba First Semester Managerial Economics Compatibility with Devices
 - Bba First Semester Managerial Economics Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Bba First Semester Managerial Economics
 - Highlighting and Note-Taking Bba First Semester Managerial Economics
 - Interactive Elements Bba First Semester Managerial Economics

8. Staying Engaged with Bba First Semester Managerial Economics
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Bba First Semester Managerial Economics
9. Balancing eBooks and Physical Books Bba First Semester Managerial Economics
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Bba First Semester Managerial Economics
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Bba First Semester Managerial Economics
 - Setting Reading Goals Bba First Semester Managerial Economics
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Bba First Semester Managerial Economics
 - Fact-Checking eBook Content of Bba First Semester Managerial Economics
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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