

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

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TD Snyder



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