

# Managerial Economics Exam Test bank Questions with 100% Correct Answers

A graphical representation of the demand function is called a:

- demand schedule.
- demand curve.
- demand function.
- marginal revenue schedule.
- marginal revenue curve. - Answer-b. demand curve

In the article "Colombia, Brazil Advance Proposal to Withhold 10 Percent of Export Output" (The Wall Street Journal, September 23, 1991, p. B6), a Colombian delegate to the International Coffee Organization said that if all its members withheld 10% of export output, the international price would rise 20%. This statement implies that the price elasticity of demand for coffee is approximately:

- 0.00.
- 5.00.
- 2.00.
- 0.20.
- 0.50. - Answer-e. -0.50

The formula for the arc price elasticity can be written (where  $\Delta Q$  denotes the change in  $Q$ ) as:

- $h = [\Delta Q / (Q1 + Q2)] / [\Delta P / (P1 + P2)]$ .
- $h = [\Delta Q / (Q1 + Q2)] / [\Delta P / (Q1 + Q2)]$ .
- $h = [\Delta Q / (P1 + P2)] / [\Delta P / (Q1 + Q2)]$ .
- $h = [\Delta P / (P1 + P2)] / [\Delta Q / (Q1 + Q2)]$ .
- none of the above. - Answer-a.  $h = [\Delta Q / (Q1 + Q2)] / [\Delta P / (P1 + P2)]$ .

The demand for office chairs in thousands is  $Q = 80 - P^2$ . At a price of \$4, the price elasticity of demand is:

- 0.5.
- 8.0.
- 2.0.
- 4.0.

# Managerial Economics Exam Questions And Answers 2010

**Puja Mehta**



## **Managerial Economics Exam Questions And Answers 2010:**

## **Managerial Economics Exam Questions And Answers 2010** Book Review: Unveiling the Power of Words

In a global driven by information and connectivity, the energy of words has be evident than ever. They have the ability to inspire, provoke, and ignite change. Such could be the essence of the book **Managerial Economics Exam Questions And Answers 2010**, a literary masterpiece that delves deep in to the significance of words and their effect on our lives. Compiled by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we shall explore the book is key themes, examine its writing style, and analyze its overall affect readers.

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