Question # 2 of 20 (Start time: 09:18:14 PM) **Total Marks:** 1

Assume Y = f(X), which of the following is TRUE if d2Y/dX2 > 0?

Select correct option:

- X is a minimum
- X is a maximum
- Y is a minimum
- Y is a maximum

The quantity of a good or service that producers are willing and able to sell during a certain period of time is known as:

Select correct option:

- Demand
- Supply
- Market demand
- Market supply

Click here to Save Answer & Move to Next Question

Question # 4 of 20 (Start time: 09:20:41 PM) **Total Marks:** 1

The concept of derivative is closely related to:

Select correct option:

Total analysis

Average analysis

Marginal analysis

Regression analysis

The technique of conducting survey interviews is the part of which of the following forecasting analysis?

Select correct option:

Qualitative forecasting

Quantitative forecasting

Regression analysis

Time series analysis

Click here to Save Answer & Move to Next Question

When quantity demanded is more than quantity supplied then which of the following will occur?

Select correct option:

Shortage

Surplus

Inflation

Equilibrium

Click here to Save Answer & Move to Next Question

Question # 7 of 20 (Start time: 09:23:40 PM) **Total Marks:** 1

Inputs that can be changed during the production process are known as -------- inputs.

Select correct option:

Fixed

Variable

Good

Bad

Question # 8 of 20 (Start time: 09:24:03 PM) **Total Marks:** 1

The questionnaires which include answers like Yes or No are called:

Select correct option:

Open ended questionnaires

Closed questionnaires

Bad questionnaires

Good questionnaires

Direct demand is also known as:

Select correct option:

Consumer's demand

Producer's demand

Market demand

Derived demand

Click here to Save Answer & Move to Next Question

Question # 10 of 20 (Start time: 09:25:12 PM) **Total Marks: 1**

Which of the following is TRUE for the law of supply?

Select correct option:

There is inverse relationship between the price of a

There is positive relationship between the price of a

There is positive relationship between the price of a

There is inverse relationship between income and q

Question # 11 of 20 (Start time: 09:26:16 PM) **Total Marks:** 1

Root mean square error is normally used to check the validity of --------------- forecasts.

Select correct option:

Moving average

Time series

Seasonal

Ratio to trend

Question # 12 of 20 (Start time: 09:27:30 PM) **Total Marks:** 1

Price elasticity of demand measures the:

Select correct option:

Percentage change in quantity demanded given a p

Percentage change in quantity demanded given a p

Percentage change in quantity demanded of produc

Percentage change in quantity supplied given a perc

Question # 13 of 20 (Start time: 09:28:17 PM) **Total Marks: 1**

If we transform inputs into outputs of goods and services then this process is known as:

Select correct option:

Production

Consumption

Regression

Correlation

Question # 14 of 20 (Start time: 09:29:05 PM) **Total Marks: 1**

If inputs are perfect compliments, it means that Isoquants are:

Select correct option:

Straight lines

L-shaped

Positively sloped

Negatively sloped

Question # 15 of 20 (Start time: 09:30:13 PM) **Total Marks:** 1

Which of the following statements is TRUE?

Select correct option:

Total cost = Marginal cost + Average cost

Total cost = Fixed costs + Variable costs

Total cost = Marginal cost + Variable cost

Total cost = Fixed costs + Average costs

Question # 16 of 20 (Start time: 09:30:35 PM) **Total Marks:** 1

Suppose Y = f(X), if Y = 5 then what will be dY/dX according to rules of differentiation?

Select correct option:

0

5

5X

5Y

Question # 17 of 20 (Start time: 09:30:54 PM) **Total Marks: 1**

Which of the following is the assumption of regression analysis regarding error term?

Select correct option:

Normal distribution

Zero mean

Constant variance

All of the given options

Question # 18 of 20 (Start time: 09:31:09 PM) **Total Marks: 1**

Total revenue – Total cost shows:

Select correct option:

Value of the firm

Future value of the firm

Cost of the firm

Total profit of the firm

Question # 19 of 20 (Start time: 09:31:44 PM) **Total Marks: 1**

Managerial economics uses which of the following tools to estimate the decision models?

Select correct option:

- Mathematical economics only
- Econometrics only
- Mathematics and Statistics
- Mathematical economics and econometrics

Question # 20 of 20 (Start time: 09:32:40 PM) **Total Marks: 1**

In Q =In A + a In K + b In L. This is the logarithmic form of:

Select correct option:

- Investment function
- Cobb Douglas production function
- Simple production function
- Regression function