MANAGERIAL ECONOMICS

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Short Description

MANAGERIAL ECONOMICS   case study

Description

Q1) Economists have classified input as

1. **Timeless**

2. **landless**

3. **labourless**

4. **all the above**

Q2) ?Pi=………where Pi is the probability of certain task.

1. **Not defined**

2. **1**

3. **0**

4. **It will depend on the number of Pi values we are taking for summation.**

Q3) Slope at x=2 for the given curve y=3×3+2x be

1. **26**

2. **38**

3. **36**

4. **18**

Q4) For a vertical demand curve the elasticity will be

1. **0**

2. **1**

3. **Between 0 and 1**

4. **?**

Q5) The difference between price and average variable cost is defined as

1. **Loss contribution**

2. **Profit contribution**

3. **Expectations**

4. **Market contribution**

Q6) For an industry with 'n' firms the total equilibrium o/p for a Cournot oligopoly with Q0 as o/p from perfect competitive market, is given by

1. **Q0(n+1)/n**

2. **Q0n/(n+1)**

3. **(n+1)n/Q0**

4. **(n+1)/(nQ0)**

Q7) Game theory was designed

1. **To create situation where individual and organization have conflicting objectives for competitive growth.**

2. **To create situation where organization and organization have conflicting objectives**

3. **To evaluate the condition of the market**

4. **To evaluate situations where individual and organization have conflicting objectives.**

Q8) The firms may be able to escape from 'Prisoner's Dilemma' if the action is

1. **Repetitive**

2. **Non repetitive**

3. **Sequential**

4. **No dependence on the type of action**

Q9) Which is not the Property of Indifference curve

1. **Convex to the origin**

2. **Have positive slope**

3. **Indicate lower level of satisfaction**

4. **Do not intersect nor are they tangent to one another**

Q10) Standard deviation is a measure of

1. **Sink of price**

2. **Rise of price**

3. **Slope of demand curve**

4. **Risk**

Part Two:

Q1. Define 'Arc Elasticity'.

Q2. Explain the law of 'Diminishing marginal returns'.

Q3. What is 'Prisoner's Dilemma', a non cooperative game?

Q4. What is 'Third degree Discrimation'?

Q5. Are the problems faced by the Company periodic in nature, and when would the bad period over the problems cease to persist?

Q6. Is there a case for shifting the business focus from the Indian market to export to foreign countries?

Q7. Is there a case for restructuring and the business process re-engineering so that certain problems and its impact are under control?

Q8. What would you recommend as a mission and goal to the Company?

Q9. How long can an industry sustain on protection?

Q10. What is the impact of incidental services like assembly, testing, marketing, etc. on the total cost?

Q11. Would you agree to the suggestion for a complete changeover to wooden cabinet?

Q12. Would it be desirable to import the components rather than make them in India?

Q13. Free trade promotes a mutually profitable regional division of labour, greatly enhances the potential real national product of all nations and makes possible higher standards of living all over the globe."Explain and critically examine the statements.

Q14. What role does a decision tree play in business decision-making? Illustrate the choice between two investment projects with help of a decision tree assuming hypothetical conditions about the states of nature, probability distribution, and corresponding pay-offs.

Details
1. Case study solved answers

2. pdf/word

3. Fully Solved with answers