Managerial Economics Questions

- 1. What is managerial economics? Discuss the nature and scope of managerial economics.
- 2. What is Elasticity of demand?
- Explain the concept of opportunity cost.
- 4. What is demand forecasting?
- 5. Mention any four determinants of demand.
- 6. What is the law of supply, and what factors cause the supply curve to shift?
- Define market equilibrium and explain how it is achieved.
- 8. Differentiate between substitute and complementary goods.
- 9. What do you mean by Return to Scale?
- 10. What do you understand by Break Even Analysis?
- 11. What is the difference between short-run and long-run production?
- 12. Define and differentiate between fixed costs and variable costs.
- 13. Discuss the characteristics of perfect competition.
- Explain the concept of Income Elasticity of Demand.
- 16. What are the different methods/techniques of demand forecasting?
- 17. What is the production function? What are its assumptions?
- 18. Differentiate between short-run and long-run production functions.
- 19. Explain normal profit and super profit.
- Discuss the role of managerial economics in the decision-making process.
- 21. Explain the law of diminishing returns to scale.
- 22. Explain the difference between a shift in demand and a movement along the demand curve.
- 23. Discuss the role of break-even analysis in managerial decision-making.
- Explain the main features of an Oligopoly.
- 25. Explain the concept of isoquants and their properties.
- 26. What are the factors that determine the price elasticity of demand?
- 27. Critically examine the law of diminishing marginal utility.
- 28. What are Giffen goods and how do they challenge the law of demand?
- 29. Explain the concept of consumer equilibrium using the utility-maximization rule.
- 30. Explain consumer equilibrium using indifference curve analysis.
- Explain income effect and substitution effect with an example.
- 32. What are the disadvantages of a monopoly?
- 34. Explain the relationship between average revenue, marginal revenue and total revenue.
- 35. Discuss the relationship between the marginal cost curve and the average cost curve.
- 36. What is Cost Benefit Analysis? Explain the steps involved in it.
- Compare the price and output determination under the conditions of perfect competition and monopoly with the help of MR and MC curves.

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R Bogdan

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