
Managerial Economics & Business Strategy Michael Baye 9th Edition- Test Bank

Managerial Economics & Business Strategy Michael Baye 9th Edition- Test Bank
Chapter 03
Quantitative Demand Analysis

Multiple Choice Questions

1. Assume that the price elasticity of demand is -2 for a certain firm's product. If the firm raises price, the firm's managers can expect total revenue to:
- A. decrease.
 - B. increase.
 - C. remain constant.
 - D. either increase or remain constant, depending upon the size of the price increase.

Answer: A

Learning Objective: 03-02

Topic: Own Price Elasticity of

Demand Blooms: Remember

AACSB: Knowledge

Application Difficulty: 01

Easy

2. A price elasticity of zero corresponds to a demand curve that is:
- A. horizontal.
 - B. downward sloping with a slope always equal to 1.
 - C. vertical.
 - D. either vertical or horizontal.

Managerial Economics And Business Strategy Answers

Chapter 9

George David Hughes



Managerial Economics And Business Strategy Answers Chapter 9:

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