# MANAGERIAL ECONOMICS

**Brand:** Mehta Solutions
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**Short Description**

# MANAGERIAL ECONOMICS case study

**Description**

**Q1. It is a study of economy as a whole**

1. **Macroeconomics**

2. **Microeconomics**

3. **Recession**

4. **Inflation**

**Q2. A comprehensive formulation which specifies the factors that influence the demand for the product**

1. **Market demand**

2. **Demand schedule**

3. **Demand function**

4. **Income effect**

**Q3. It is computed when the data is discrete and therefore incremental changes is measurable**

1. **Substitution effect**

2. **Arc elasticity**

3. **Point elasticity**

4. **Derived demand**

**Q4. Goods & services used for final consumption is called**

1. **Demand**

2. **Consumer goods**

3. **Producer goods**

4. **Perishable goods**

**Q5. The curve at which satisfaction is equal at each point**

1. **Marginal utility**

2. **Cardinal measure of utility**

3. **The Indifference Curve**

4. **Budget line**

**Q6. Costs that are reasonably expected to be incurred in some future period or periods**

1. **Future costs**

2. **Past costs**

3. **Incremental costs**

4. **Sunk costs**

**Q7. Condition when the firm has no tendency either to increase or to contract its output**

1. **Monopoly**

2. **Profit**

3. **Equilibrium**

4. **Market**

**Q8. Total market value of all finished goods & services produced in a year by a country's residents is known as**

1. **National income**

2. **Gross national product**

3. **Gross domestic product**

4. **Real GDP**

**Q9. The sum of net value of goods & services produced at market prices**

1. **Government expenditure**

2. **Product approach**

3. **Income approach**

4. **Expenditure approach**

**Q10. The market value of all the final goods & services made within the borders of a nation in an year**

1. **Globalization**

2. **Subsidies**

3. **GDP**

4. **GNP**

**Part Two:**

1. **Define 'Arc Elasticity'.**

2. **Explain the law of 'Diminishing marginal returns'.**

3. **What is 'Prisoner's Dilemma', of non cooperative game?**

4. **What is 'Third degree Discrimation'?**

**Case let 1**

**Questions**

1. **Plot the demand schedule and draw the demand curve for the data given for Marijuana in the case above.**

2. **On the basis of the analysis of the case above, what is your opinion about legalizing marijuana in Canada?**

**Case let 2**

**Questions**

1. **Is Indian companies running a risk by not giving attention to cost cutting?**

2. **Discuss whether Indian Consumer goods industry is growing at the cost of future profitability.**

3. **Discuss capital and labour productivity in engineering context and pharmaceutical industries in India.**

4. **Is textile industry in India performing better than its global competitors?**

**Section C: Applied Theory (30 marks)**

1. **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." Critically explain and examine the statement.**

2. **What role does a decision tree play in business decision-making? Illustrate the choice between two investment projects with the 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