

Fundamentals of Business Economics-I (Theory)

કુલ સમય :- ૬૦ મીનીટ

કુલ પ્રશ્નો : ૫૦

વિદ્યાર્થીએ ટીક કરવાના પ્રશ્નો : ૩૫

નોંધ : વિદ્યાર્થીએ માત્ર ૩૫ પ્રશ્નો જ ટીક કરવાના રહેશે. જો વધારે ટીક કરેલ હશે તો પ્રથમ ૩૫ પ્રશ્નો જ ગણતરીમાં લેવામાં આવશે.

1. Which factor is responsible for the emergence of basic economic problems?
A. Scarcity of resources B. Alternative use of resources C. Unlimited wants D. All Above Factors
2. Which is Resolving methods of economic problem of capitalism?
A. Central Planning B. Price mechanism C. Price Control D. Above All
3. Which is Resolving methods of economic problem of Socialism?
A. Micro Price mechanism B. Price mechanism C. Central Economic Planning D. None
4. Which is Resolving methods of economic problem of Mix Economy?
A. Micro Price mechanism B. Price mechanism C. Both A And B D. All
5. Which branch of economics, the allocation of resources through price system is studied?
A. micro economics B. Macro economics
C. welfare economics D. Economics of development and growth
6. Which branch of economics studies income, production and employment determination by price system?
A. Micro economics B. Macro economics C. welfare economics D. Economics of development and growth
7. Price mechanism solves problems like invisible hands. Whose belief is this?
A. Robertson B. Adam Smith C. Samuelson D. Robbins
8. Which branch of economics analysis the optimum situation in the field of production, distribution and consumption?
A. micro economics B. Macro economics
C. welfare economics D. Economics of development and growth
9. Price mechanism is a comprehensive system that coordinates economic activities. Whose statement is this?
A. karl marx B. Mrs john Robinson C. walras D. Samuelsson
10. What does Adam Smith call Price mechanism?
A. Invisible hand B. Visible hand C. Both (A) & (B) D. None of the above
11. Price mechanism Expresses Whose Choice?
A. Male B. Female C. Children D. People
12. How is the cross elasticity with reference to substitute goods?
A. Positive B. Negative C. Zero D. None of the About
13. If the price elasticity of demand is less than one, the demand will be called as
A. inelastic B. elastic C. Perfect elastic D. All the above
14. What will be the income elasticity in case of Giffen goods?
A. positive B. negative C. zero D. All the above
15. What is cross elasticity of demand between two substitute goods?
A. positive B. negative C. zero D. None of the above
16. Which kind of cross elasticity of demand is for complementary products?
A. Negative B. Positive C. Zero D. Infinity
17. If demand is perfectly inelasticity then what will be scale of demand elasticity.
A. $e = 1$ B. $e > 1$ C. $e < 1$ D. Zero
18. Which pair of items is an example of substitute item?
A. Tea and substitute B. Tea and Table C. Tea and Coffee D. Shirts and pants
19. No matter how much the price changes, what kind of demand line if the demand remains stable?
A. Positive slope B. Negative slope C. Parallel to the horizontal axis D. parallel to the vertical axis
20. Who gave the method of total cost to measure the value relativity of demand
A. Marshall B. Flex C. Pigu D. Keynes
21. Who gave the percentage method to measure the relativity of demand
A. Marshall B. Flex C. Pigu D. keynes
22. Which one of the following is the slope of Iso- quant "Production" curve?
A. Negative slope B. Positive slope C. Vertical line D. Horizontal line
23. According to Marshall, in which filed the law of diminishing product is applied?
A. Agriculture Sector B. Industry Sector C. Service Sector D. Above All
24. Which is Internal economics?
A. Advantage to firm development B. Advantage to Industries development
C. Advantage to economic development D. Advantage to Internal Trade

25. What is the Advantage of Industries development?
A. Internal economics B. External economics C. Regional economic D. All of the Above
26. What is production possibility curve?
A. Supply Curve B. Selling Curve C. Conversion curve D. Cost curve
27. How is the even product line?
A. concave B. convex C. parallel to the vertical axis D. parallel to the Horizontal axis
28. At the firm equilibrium point what will be Iso cost line and iso quant?
A. Cut B. cross C. Touch D. parallel
29. The law of diminishing product is the law of which period?
A. Short run B. Long run C. Both Short run and Long run D. Ancient
30. How many are the types of iso quant functions?
A. 6 B. 5 C. 4 D. 3
31. How many tools are found in the iso quant curve?
A. 1 B. 2 C. 3 D. 4
32. What exactly happens to Average Fixed Costs + average Variable costs?
A. Total cost. B. Average cost C. Marginal cost D. Total fixed costs
33. What happens if the average volatile cost is deducted from the average cost?
A. Marginal cost B. Average cost C. Average fixed costs D. Total cost
34. What costs are zero when production is zero?
A. Marginal cost B. Average cost C. Fixed cost D. Variable cost
35. If marginal expenditure is less than marginal income then what kind of production takes place?
A. Increases B. Decreases C. Parallel D. All of the above
36. What are all the lines except the average fixed cost line?
A. V-shaped B. U-shaped C. Z-shaped D. L-shaped
37. What are all the lines except the average volatile cost line?
A. parallel to the vertical axis. B. Parallel to the horizontal axis.
C. Positive slope D. Negative slope
38. Combining the two costs gives the total cost.
A. Average cost and average Variable cost B. Average cost and average fixed cost
C. Average cost and marginal cost D. Total fixed costs and total Variable costs
39. What is the academic relationship between the quantity of production and the cost of production called?
A. Expenditure Function B. Product Function C. Both of the above D. None of the above
40. What is fixed cost called a cost?
A. Main cost B. Supplementary cost C. Production cost D. Above all
41. What are volatile costs called?
A. Social expenses B. Financial costs C. Overhead Cost D. None of the above
42. What is main cost?
A. Average cost B. Fixed cost C. Marginal cost D. Variable cost
43. $\text{Total Cost} \div \text{Total Production} = \underline{\hspace{2cm}}$
A. Marginal Cost B. Average fix Cost C. Average Variable Cost D. Average Cost
44. In what period are all costs Mutable
A. Short B. Long C. Medium D. In all Times
45. Which Production cost Never Chang in Short run?
A. Total Cost B. Total Fix C. Average Cost D. Marginal Cost
46. Marginal Cost is.....
A. Cost of first Unit B. Cost of last Unit C. Units of additional D. None of about
47. When $MC=AC$, which cost is minimum?
A. Total Cost B. Average Cost C. Marginal Cost D. Total Fix Cost
48. Which cost curve called Planning Curve?
A. Long run Average cost Curve B. Long run Marginal cost Curve
C. Short run Average cost Curve D. Short run Marginal cost Curve
49. In short term, as the production is increases that time decreases.
A. Average fix Cost B. Average Variable Cost C. Average Cost D. Marginal Cost
50. Which cost straight (line) is horizontal in short run?
A. Total Cost Curve B. Total Fix Cost Curve C. Total Variable Cost Curve D. Marginal Cost Curve