

- 001.** Making decisions and processing information are the two Primary tasks of the Managers. It was explained by the subject \_\_\_\_\_. **C**  
 A Physics B Engineering Science  
 C Managerial Economics D Chemistry
- 002.** Who explained the Law of Demand? **A**  
 A Marshall B Cobb-Douglas  
 C Joel Dean D D. I. Savage & T.R. Small
- 003.** When PE = (Price Elasticity of Demand is infinite), we call it \_\_\_\_\_. **B**  
 A Relatively Elastic B Perfectly Elastic  
 C Perfectly Inelastic D Unit Elastic
- 004.** Geffen goods, Veblen goods and speculations are exceptions to \_\_\_\_\_. **D**  
 A Cost function B Production function  
 C Finance function D Law of Demand
- 005.** Managerial Economics is close to \_\_\_\_\_ Economics **A**  
 A Micro B Business  
 C National D Industrial
- 006.** Any activity aimed at earning or spending money is called \_\_\_\_\_ activity. **D**  
 A Service activity B Accounting activity  
 C Marketing activity D Economic activity
- 007.** Which subject bridges gap between Economic Theory and Management Practice? **B**  
 A Welfare Economics B Managerial Economics  
 C Micro Economics D Macro Economics
- 008.** Which areas covered by the subject Managerial Economics. **C**  
 A Operational issues B Environmental issues  
 C Operational & Environmental issues D Financial issues
- 009.** When a small change in price leads great change in the quantity demand, We call it \_\_\_\_\_. **C**  
 A Inelastic Demand B Negative Demand  
 C Elastic Demand D Positive demand
- 010.** Estimation of future possible demand is called \_\_\_\_\_. **B**  
 A Sales Forecasting B Income Forecasting  
 C Production Forecasting D Demand Forecasting
- 011.** Consumers Survey method is one of the Survey Methods to forecast the \_\_\_\_\_. **A**  
 A Demand B Income  
 C Sales D Production
- 012.** What is the formula for Cross Elasticity of Demand? **C**  
 A  $\frac{\% \text{ of change in the Price of 'X'}}{\% \text{ of change in the Demand of 'Y'}}$  B  $\frac{\% \text{ of change in the Demand}}{\% \text{ of change in the Price}}$   
 C  $\frac{\% \text{ of change in the Demand of 'X'}}{\% \text{ of change in the Price of 'Y'}}$  D  $\frac{\% \text{ of change in the Demand}}{\% \text{ of change in the Income}}$
- 013.** Coffee and Tea are the \_\_\_\_\_ goods. **A**  
 A Substitute B Complementary  
 C Relative D Irrelevant
- 014.** When PE = 0 (Price Elasticity of Demand is Zero), we call it \_\_\_\_\_. **D**  
 A Relatively Elastic demand B Perfectly Elastic demand  
 C Unit Elastic demand D Perfectly Inelastic demand
- 015.** Income Elasticity of demand when less than 0 (IE = < 0), it is termed as \_\_\_\_\_. **C**  
 A Income Elasticity less than unity B Zero income Elasticity  
 C Negative Income Elasticity D Unit Income Elasticity.
- 016.** How many methods are employed to forecast the demand **B**  
 A one B Two  
 C Three D Four
- 017.** The statement that contain the word ought to are called **B**

- |             |  |   |   |          |
|-------------|--|---|---|----------|
| A           | Prescriptive   | B | Normative   |          |
| C           | Assertive  | D | Negative  |          |
| <b>018.</b> | Who said that economics is the study of nature and uses of national wealth?        |   |   | <b>C</b> |
| A           | Paul A. Samuelson  | B | Prof. Lionel Robbins  |          |
| C           | Adam Smith   | D | Alfred Marshal  |          |
| <b>019.</b> | Economics goods are scarce resources because they                                  |   |   | <b>A</b> |
| A           | are limited in supply to satisfy society requirements                              | B | are limited to man made goods   |          |
| C           | cannot be increased in terms of supply   | D | are important to satisfy human needs                                  |          |
| <b>020.</b> | National income analysis is one of the tools of .economics                         |   |   | <b>C</b> |
| A           | Micro  | B | Managerial  |          |
| C           | Macro  | D | wealth  |          |
| <b>021.</b> | The other name of inferior goods is _____.   |   |   | <b>C</b> |
| A           | Veblan goods   | B | Necessaries   |          |
| C           | Geffen goods   | D | Diamonds  |          |
| <b>022.</b> | When $PE = 1$ (Price Elasticity of Demand is one), we call it ____.                |   |   | <b>A</b> |
| A           | Unit elastic demand  | B | Perfectly inelastic demand  |          |
| C           | Perfectly Elastic demand   | D | Relatively Elastic demand   |          |
| <b>023.</b> | When $PE > 1$ (Price Elasticity of Demand is greater than one), We call it__       |   |   | <b>D</b> |
| A           | Perfectly Elastic demand   | B | Perfectly inelastic demand  |          |
| C           | relatively inelastic demand  | D | Relatively Elastic demand   |          |
| <b>024.</b> | When Income Elasticity of demand is Zero ( $IE = 0$ ), It is termed as ____.       |   |   | <b>B</b> |
| A           | Negative Income Elasticity   | B | Zero Income Elasticity  |          |
| C           | Unit Income Elasticity   | D | Infinite Income Elasticity  |          |
| <b>025.</b> | Demand forecasting is not governed by  |   |   | <b>D</b> |
| A           | Forecasting level  | B | Degree of orientation   |          |
| C           | Degree of competition  | D | Market support  |          |
| <b>026.</b> | The total estimate of different trade associations can also be viewed as           |   |   | <b>C</b> |
| A           | Firms forecast   | B | National forecast   |          |
| C           | Industry forecast  | D | Global forecast   |          |
| <b>027.</b> | Market demand is not affected by   |   |   | <b>C</b> |
| A           | Demographic factors  | B | Economic factors  |          |
| C           | Social factors   | D | Political factors   |          |
| <b>028.</b> | The market demand for a given marketing effort is called                           |   |   | <b>A</b> |
| A           | Estimated demand   | B | Market potential  |          |
| C           | Market structure   | D | Un estimated demand   |          |
| <b>029.</b> | Demand for petrol is   |   |   | <b>B</b> |
| A           | Elastic  | B | Inelastic   |          |
| C           | Perfectly elastic  | D | Perfectly inelastic   |          |
| <b>030.</b> | For which of the following categories is the income elasticity of demand negative? |   |   | <b>A</b> |
| A           | Inferior goods   | B | Luxury goods  |          |
| C           | Medium goods   | D | Necessities   |          |
| <b>031.</b> | Price elasticity is always   |   |   | <b>B</b> |
| A           | Positive   | B | Negative  |          |
| C           | Consistent   | D | Declining   |          |
| <b>032.</b> | A product or service is said to have demand when                                   |   |   | <b>D</b> |
| A           | The buyer has the desire   | B | When the does not have money  |          |
| C           | When the buyer is not willing to pay for it.                                       | D | When the buyer has the desire and willing to capable of paying for it |          |
| <b>033.</b> | The functional relationship between price and quantity is called.                  |   |   | <b>B</b> |
| A           | Law of demand  | B | Law of supply   |          |
| C           | Law of demand and supply   | D | Law of market   |          |
| <b>034.</b> | What is the position of budget line with respect to indifference curve?            |   |   | <b>C</b> |

- A Below  
C Tangential

B Above  
D Intersecting

**035.** Which of the following pairs of goods is an example of substitutes? **D**  
A Tea and sugar  
C Car and petrol  
B Shirt and pant  
D Tea and coffee

**036.** Which of the following has highest consumer surplus? **A**  
A Necessities  
C Comforts  
B Luxury goods  
D Conventional

**037.** Which of the following is also called log term trend? **C**  
A Cyclic trend  
C Trend  
B Seasonal trend  
D Erratic Trend

**038.** The supply of commodity depends upon the.. **A**  
A Price of commodity  
C Market Demand  
B Supply of commodity  
D Market of commodity

**039.** If the company wishes to elicit the opinion of all the buyers, this method is called. **B**  
A Sample method  
C Leash squares method  
B Total enumeration method  
D Expert opinion method

**040.** Which of the following is not a part of trend projection method? **D**  
A Least square method  
C Survey method  
B Average method  
D Test marketing

**041.** Economic goods are scarce resources because they **A**  
A Are limited in supply to satisfy society requirements  
C Cannot be increased in terms of supply  
B Are limited to man made goods  
D Are important to satisfy human needs

**042.** What is recently introduced a tax policy of the Indian government. **B**  
A RTA  
C VAT  
B GST  
D OST

**043.** According to new policy of government which products tax nearly zero **A**  
A Food products  
C Durable goods  
B Medicine  
D Services

**044.** Other things remaining the same, which of the following is correct? **B**  
A Marginal utility derived on the consumption of every additional unit goes on increasing.  
C Marginal utility derived on the consumption of every additional unit goes on changing either upwards or downwards.  
B Marginal utility derived on the consumption of every additional unit goes diminishing.  
D Marginal utility derived on the consumption of every additional unit never change

**045.** Which of the following is not a problem of business? **D**  
A Optimization of inputs  
C Maximization of revenue  
B Minimization of costs  
D Maximization tax collections

**046.** Consumption of additional apples after reaching the saturation point leads to **C**  
A Fall in total utility and increase in marginal utility  
C Fall in total utility leading marginal utility to become negative  
B Increase in total utility and marginal utility  
D Total utility to become negative and marginal utility tending to fall

**047.** A contraction is the upward movement along a demand curve, indicating that lower quantity demanded for a given change in the price of the good. What is this change? **B**  
A Decrease  
C Infinite change  
B Increase  
D Negligible change

**048.** In case of Giffens goods the demand curve **B**  
A Slopes downwards  
C Intersects supply curve  
B Slopes upwards  
D Meets cost curve

- 049.** When a firm expands its Size of production by increasing all factors, It secures certain advantages, known as **B**  
 A Optimum Size B Economies of Scale  
 C Diseconomies of Scale D Reform
- 050.** When producer secures maximum output with the least cost combination Of factors of production, it is known as\_\_\_\_\_ **A**  
 A Producers Equilibrium B Price Equilibrium  
 C Consumers Equilibrium D Firms Equilibrium
- 051.** \_\_\_\_\_ Is a group of firms producing the same are slightly Different products for the same market or using same raw material. **C**  
 A Plant B Firm  
 C Industry D Size
- 052.** When different combinations of inputs yield the same level of output Known as .. **D**  
 A Different Quants B Output differentiation  
 C Production differentiation D Isoquants
- 053.** How many stages are there in Law of Variable Proportions? **C**  
 A Five B Two  
 C Three D Four
- 054.** Congregation of body of persons assembling together to work at a certain Time and place is called as **D**  
 A Firm B Industry  
 C Size D Plant
- 055.** ..goods are those which are available for ultimate consumption **D**  
 A Normal B Luxury  
 C Merchant D Consumer
- 056.** Which one of the following deals with the consumer behavior? **C**  
 A Consumer B Customer  
 C Consumption D Marketing
- 057.** Which of the following is the technical relationship that reveals the maximum amount of output capable of being produced by each every set of inputs? **D**  
 A Cobb-Douglas production function B Production function  
 C Theory of production D Economies of scale
- 058.** The production function is also known as **C**  
 A output - cost relationship B Input - cost relationship  
 C Input output relationship D output - input relationship
- 059.** Which of the following is defined at a given stage of technical knowledge? **B**  
 A Theory of production B Production function  
 C Law of diminishing returns D Law of constant returns
- 060.** Isoquants are also cal **A**  
 A Isoproduct curves B Isocost curves  
 C Price indifference curve D Indifference curve
- 061.** When Proportionate increase in all inputs results in less than Equal Proportionate increase in output, then we call \_\_\_\_\_. **C**  
 A Increasing Returns to Scale B Constant Returns to Scale  
 C Decreasing Returns to Scale D No return to scale
- 062.** When proportionate increase in all inputs results in an equal Proportionate increase in output, then we call \_\_\_\_\_. **D**  
 A Increasing Returns to Scale B Decreasing Returns to Scale  
 C No change in scale D Constant Returns to Scale
- 063.** Conversion of inputs in to output is called as \_\_\_\_\_ **B**  
 A Sales B Production  
 C Income D Expenditure
- 064.** A curve showing equal amount of outlay with varying Proportions of Two inputs are called \_\_\_\_\_. **A**

- A Isocost Curve                      B Variable Cost Curve  
C Total Cost Curve                    D Marginal Cost Curve
- 065.** What are the rewards for capital and labour? **D**  
A Wage, interest                      B Wage, profit  
C Profit, interest                      D Interest, wage
- 066.** The transformation of physical inputs into output is known as **C**  
A Demand                                B Supply  
C Production                            D Cost
- 067.** Which of the following indicates how to adjust the scale of operations as the firm changes its output **B**  
A Bottom line                            B Scale line  
C Top line                                D Dead line
- 068.** Which of the following refers to the returns enjoyed by the firm as a result of change in all the inputs? **A**  
A Returns to scale                      B Returns to business  
C Increasing returns to scale        D Decreasing returns to scale
- 069.** The producer has to manufacture product at: **B**  
A higher cost to attain profits        B lower costs to attain profits  
C natural costs to attain profits      D marginally higher cost to attain profits
- 070.** In Cobb-Douglas production function K refers to **A**  
A Labour                                B Land  
C Machine                               D Capital
- 071.** Which of the following is not a feature of an isoquant? **C**  
A Downward sloping                    B Convex to origin  
C One intersecting the other isoquant   D Do not touch axes
- 072.** Which of the following indicates the marginal product of a variable input? **C**  
A Total product multiplied by the    B Additional output from each input  
    number of units produced  
C The additional output resulting from   D The ratio of the amount of the  
    one unit increase in the variable input    variable input and fixed input.
- 073.** In an isoproduct curve, at any given point, the output of given inputs is: **C**  
A Internal economies                    B Returns to scale  
C External economies                    D Marginal economies
- 074.** The difference between the total revenue and total cost is called **B**  
A Demand                                B Total cost  
C Total revenue                        D cost
- 075.** To overcome the problems of diseconomies, modern organization have started **A**  
A Flat and lean structures              B Vertical structures  
C Horizontal structures                D Grape-vine structures
- 076.** Which of the following refers to the short run relationship of input and output? **D**  
A Productivity                            B Labour productivity  
C Returns to scale                        D Factor productivity
- 077.** The economies in production costs which accrue to the firm alone when it expands its output is called **B**  
A External economies                    B Internal economies  
C Diseconomies                        D Marginal economies
- 078.** Which of the following benefits all the firms in the industry as the industry expands? **D**  
A Constant economies                    B Differed economies  
C Internal economies                    D External economies
- 079.** Which of the following are mostly managerial in nature? **C**  
A Economies                                B Costs  
C Diseconomies                        D Expenses
- 080.** When different combinations of inputs yield the same level of output Known as **A**  
A Isoquants                                B Output differentiation

- C Different Quants D Production differentiation

081. The cost of best alternative forgone is\_\_\_\_\_ C  
 A Outlay cost B Past cost  
 C Opportunity cost D Future cost

082. \_\_\_\_\_ Is a group of firms producing the same are slightly Different products for B  
 the same market or using same raw material.  
 A Plant B Industry  
 C Firm D Size

083. Long run cost curves are called D  
 A Operating curves B Fixed curves  
 C Variable curves D Planning curves

084. Congregation of body of persons assembling together to work at a certain Time and A  
 place is called as  
 A Plant B Industry  
 C Firm D Size

085. When producer secures maximum output with the least cost combination Of factors of C  
 production, it is known as\_\_\_\_\_  
 A Consumers Equilibrium B Price Equilibrium  
 C Producers Equilibrium D Firms Equilibrium

086. The Law of Variable Proportions is also called as \_\_\_\_\_. D  
 A Law of fixed proportions B Law of returns to scale  
 C Law of cost proportions D Law of variable proportions

087. \_\_\_\_\_ is a period during which the existing physical capacity of the Firm can be C  
 changed.  
 A Market period B Short period  
 C Long period D Medium period

088. \_\_\_\_\_ is a point of sales at which there is neither profit nor loss. A  
 A Break-Even sales B Minimum sales  
 C Maximum sales D Average sales

089. The opposite of Past cost is \_\_\_\_\_ D  
 A Historical B Fixed cost  
 C Variable cost D Future cost

090. If we add up total fixed cost (TFC) and total variable cost (TVC), we get\_\_\_\_ D  
 A Average cost B Marginal cost  
 C Future cost D Total cost

091. \_\_\_\_\_cost is the additional cost to produce an additional unit of output. B  
 A Incremental B Marginal  
 C Sunk D Total

092. \_\_\_\_\_ costs are the costs, which are varies with the level of output. C  
 A Fixed B Past  
 C Variable D Historical

093. \_\_\_\_\_ costs are those business costs, which do not Involve any cash payment. A  
 A Implicit B Historical  
 C Past D Explicit

094. When do the fixed costs vary B  
 A In short run B In long run  
 C In two years D Less than two years

095. Exchange value of a unit of good expressed in terms of money is called D  
 A Cost B Capital  
 C Expenditure D Price

096. A firm is said to be attain the BEP where C  
 A  $TR > TC$  B  $TR \times TC$   
 C  $TR = TC$  D  $TR < TC$

097. What is the formula for Margin of Safety? D

- A Break Even sales Actual sales      B Maximum sales Actual sales  
C Actual sales Minimum sales      D Actual sales Break Even sales
- 098.** What is the Other Name of Profit Volume Ratio? **B**  
A Cost-Volume-Profit Ratio      B Marginal Ratio  
C Margin of safety Ratio      D Profit ratio
- 099.** What is the break-even sales amount, when selling price per unit is 10/- , Variable cost per unit is 6/- and fixed cost is 40,000/-. **A**  
A Rs. 1, 00,000/-      B Rs. 3, 00,000/-  
C Rs. 4, 00,000/-      D Rs. 2, 00,000/-
- 100.** Contribution is the excess amount of Actual Sales over \_\_\_\_\_. **D**  
A Fixed cost      B Sales  
C Total cost      D Variable cost
- 101.** In a perfect competition, the demand curve for an individual firm is horizontal and **B**  
A Perfectly inelastic      B Perfectly elastic  
C Unit elastic      D Unit inelastic
- 102.** Under perfect competition, the price is equal to **A**  
A  $AR=MR$       B  $AR>MR$   
C  $MR>AR$       D  $AR<MR$
- 103.** In which market, single market price prevails for the commodity **C**  
A Monopoly market      B Oligopoly market  
C Perfect competition market      D Duopoly market
- 104.** The price of a product is determined by the \_\_\_\_\_ of that product **A**  
A Demand and supply      B Production and sales  
C Place and time      D Cost and income
- 105.** The price at which demand and supply of a commodity equal is Known as **C**  
A High price      B Low price  
C Equilibrium price      D Marginal price
- 106.** A market where large number of buyers and sellers dealing in Homogeneous product with perfect knowledge is called **B**  
A Imperfect competition      B Perfect competition  
C Monopoly      D Monopolistic competition
- 107.** The structure of the market is not based on **D**  
A Degree of seller concentration      B Degree of the buyer concentration  
C Degree of product differentiation      D Condition of exit from the market
- 108.** Based on number of buyers, imperfect markets are categorized as **B**  
A Perfect competition      B Oligopoly  
C Monopoly      D Monopolistic competition
- 109.** Under which pricing method, price just equals the total cost **C**  
A Marginal cost pricing      B Cost plus pricing  
C Full cost pricing      D Going rate pricing
- 110.** In which of the following is said to exist when a large number of sellers produce differentiated products? **D**  
A Perfect competition      B Oligopoly  
C Monopoly      D Monopolistic competition
- 111.** The Price determined in the very short period is known as \_\_\_\_\_. **C**  
A Secular price      B Normal price  
C Market price      D Short run price
- 112.** In which period, the supply of commodity is fixed **D**  
A Short period      B Long period  
C Very long period      D Very short period
- 113.** Charging very high price in the beginning and reducing it gradually is called **B**  
A Differential pricing      B Skimming pricing  
C Sealed bid pricing      D Penetration pricing
- 114.** If monopoly arises on account of legal support or as a matter of legal Privilege, it is **C**

A Legal monopoly  
C Private monopoly

B Government monopoly  
D Single price monopoly

115. If average Revenue is greater than the Average cost, monopolist Earns \_\_\_\_ . **A**  
 A Profit B Loss  
 C No loss No profit D Nothing to earn

116. The firm is said to be in equilibrium, when its Marginal Cost (MC) Equals to \_\_\_\_ . **D**  
 A Total cost B Total revenue  
 C Average Revenue D Marginal Revenue

117. \_\_\_\_\_ is a form of market organization in which There is only one seller of the commodity. **C**  
 A Perfect Competition B Duopoly  
 C Monopoly D Oligopoly

118. \_\_\_\_\_ is a place in which goods and services are bought and sold. **A**  
 A Market B Workshop  
 C Factory D Warehouse

119. \_\_\_\_\_ is the example for perishable goods. **D**  
 A Pens B Belts  
 C Cloths D Vegetables

120. In which of the following refers to a position where a firm enjoys maximum profits and has no incentive either to reduce or increase its output level? **C**  
 A Break even point B Point of inference  
 C Equilibrium point D Sensitivity point

121. To attain equilibrium in a perfect competition, MC curve should cut the MR curve **B**  
 A A straight line B From the above  
 C From the below D As a parabola

122. In perfect competition market, seller is the \_\_\_\_\_. **B**  
 A Price Maker B Price Taker  
 C Price changer D Price Dictator

123. Charging Very Low price in the beginning and increasing it gradually is called \_\_\_\_\_ **C**  
 A Differential pricing B Sealed bid Pricing  
 C Penetration Pricing D Skimming Pricing

124. \_\_\_\_\_ is a period in which supply can be increased by altering the Variable factors and fixed costs will remain constant. **C**  
 A Long run B Mid term  
 C Short run D Market period

125. Marginal revenue, Average revenue and Demand are the same in \_\_\_\_\_ Market Environment **C**  
 A Monopoly B Duopoly  
 C Perfect Competition D Imperfect Competition

126. In perfect competition, given a market price, how do you find the demand curve for the output of the individual firm? **B**  
 A Vertical line B Horizontal line  
 C Hyperbola D Parabola

127. Which of the following refers to the practice of selling the same product at different price to different buyers? **A**  
 A Price discrimination B Product differentiation  
 C Price indifferntiation D Product discrimination

128. In a perfect competition, the firms demand curve is also known as **D**  
 A Average price curve B Marginal cost curve  
 C Average cost curve D Average revenue curve

129. The case of monopoly exists when **C**  
 A  $MR=AR$  B  $MR>AR$



- C  $MR < AR$  D  $AR > MR$  **A**
- 130.** The cause of monopoly is not due to **A**
- A Control over outputs B Government policies and legal provisions
- C Mergers and acquisitions D R & D **D**
- 131.** In long run equilibrium, a firm can effect changes to all its factors of production to \_\_\_\_\_ the cost of production taking the advantage of the latest technology **D**
- A Maximize B Zero
- C One D Minimize
- 132.** If Average Revenue is less than the Average Cost, Monopoly secures \_\_\_\_\_. **A**
- A Losses B Profits
- C Abnormal Profits D Super Profits
- 133.** In the short period equilibrium, the price at which the available stock can be sold is called: **D**
- A Standard price B Retail price
- C Normal price D Market price
- 134.** Price in the long run is called **C**
- A Standard price B Retail price
- C Normal price D Market price
- 135.** In Monopoly market environment, seller is the \_\_\_\_\_. **B**
- A Price - Taker B Price - Maker
- C Price Acceptor D Price follower
- 136.** Monopoly is not socially desirable as **D**
- A Efficient allocation of resources B Lessen the gap of rich and poor
- C Extend the slope for research and development D It leads to exploitation of consumers
- 137.** The nature of demand curve in monopoly **A**
- A Inelastic B Perfect elastic
- C unit elastic D no elastic
- 138.** The basis of price discrimination is not due to **D**
- A Purchasing power B Quality bought
- C Customers from different conditions D Quality sold
- 139.** The market with a single buyer is called **B**
- A Monopoly B Monospony
- C Duopoly D Oligopoly
- 140.** The main feature of monopolistic competitions **D**
- A Price differentiation B Place differentiation
- C Market differentiation D Product differentiation
- 141.** The average revenue curve for a firm under monopoly is a **C**
- A Upward sloping curve B Is a linear curve
- C Downward curve D Parabola
- 142.** Price discrimination is also called as **C**
- A Standard pricing B Preferential pricing
- C Differential pricing D skimming pricing
- 143.** The market with few sellers are called **C**
- A Duopoly B Monopoly
- C Oligopoly D Monopolistic
- 144.** A market in which there is freedom of entry and exit for the traders is called **B**
- A Imperfect market B Perfect market
- C Open market D Closed market
- 145.** The system of charging the customer both at the time of taking him into the organization and providing him services is called **D**
- A Real pricing B Skimming pricing
- C One part pricing D Two part pricing

- 146.** Which of the following is not a feature of monopoly? **C**
- |   |                              |   |   |
|---|------------------------------|---|---|
| A | Singly firm                  | B | Includes no close substitutes nor competitors |
| C | Products with elastic demand | D | Certain statutory privileges                  |
- 147.** \_\_\_\_\_ is a position where the firm has no incentive either to expand or contract its output. **D**
- |   |                |   |                |
|---|----------------|---|----------------|
| A | Maximum output | B | Minimum output |
| C | No output      | D | Equilibrium    |
- 148.** In a perfect market, there is perfect .. of factors of production **B**
- |   |              |   |                 |
|---|--------------|---|-----------------|
| A | Immobility   | B | Mobility        |
| C | Availability | D | Un availability |
- 149.** What is the method of pricing in tenders **A**
- |   |            |   |              |
|---|------------|---|--------------|
| A | Sealed bid | B | Unsealed bid |
| C | Open bid   | D | known bid    |