# Managerial Economics Objective Questions And Answers

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Chapter-1 MANAGERIAL ECONOMICS Multiple Choice Questions 1 Which of the following is a characteristic of a perfectly competitive market? a. Firms are price setters. b. There are few sellers in the market. c. Firms can exit and enter the market freely. d.

# **Chapter-1 MANAGERIAL ECONOMICS Multiple Choice Questions**

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Multiple-Choice Questions The difference between the short-run and the long-run production function is:a. three months or one business quarter.b. the time it takes for firms to change all production inputs.c. the time it takes for firms to change only their variable inputs.d. more information is required to answer this question.

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#### **Multiple Choice Quiz - Oxford University Press**

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