

Managerial Economics Exam Latest Questions with Correct Answers

The average consumer at a firm with market power has an inverse demand function of $P = 10 - Q$. The firm's cost function is $C = 2Q$. If the firm engages in two part pricing, what is the optimal fixed fee to charge each consumer? - Answer-\$32

You are the manager of a gas station and your goal is to maximize profits. Based on your past experience, the elasticity of demand by Texans for a car wash is -4, while the elasticity of demand by non-Texans for a car wash is -6. If you charge Texans \$20 for a car wash, how much should you charge a man with Oklahoma license plates for a car wash? - Answer-\$18.00

Suppose two types of consumers buy suits. Consumers of type A will pay \$100 for a coat, and \$50 for pants. Consumers of type B will pay \$75 for a coat, and \$75 for pants. The firm selling suits faces no competition and has a marginal cost of zero. If the firm charges \$75 for pants and \$75 for a coat, the firm will sell a coat to: - Answer-Type A consumers and type B consumers

A local video store estimates their average customer's demand per year is $Q = 7 - 2P$, and knows the marginal cost of each rental is \$0.5. How much should the store charge for an annual membership in order to extract the entire consumer surplus via an optimal two-part pricing strategy? - Answer-\$9

Suppose two types of consumers buy suits. Consumers of type A will pay \$100 for a coat, and \$50 for pants. Consumers of type B will pay \$75 for a coat, and \$75 for pants. The firm selling suits faces no competition and has a marginal cost of zero. The optimal commodity bundling strategy is: - Answer-Charge \$150 for a suit

What price should a firm charge for a package of two shirts given a marginal cost of \$2 and an inverse demand function $P = 6 - 2Q$ by the representative consumer? - Answer-\$8

Second-degree price discrimination - Answer-is the practice of posting a discrete schedule of declining prices for different ranges of quantities

Which of the following phenomena shows that risk aversion is the characteristic of many people? - Answer-Auto Insurance

Answers Managerial Economics

Evan J. Douglas

Answers Managerial Economics:

Answers Managerial Economics Nemmers,1964-01-01 Managerial Economics - SBPD Publications Dr. V. C. Sinha, Dr. Ritika Sinha,2022-05-07 1 Managerial Economics Meaning Scope and Importance 2 Role Duties and Responsibilities of Managerial Economist 3 Managerial Economics and Decision Making 4 Demand Analysis 5 Elasticity of Demand 6 Market Structure 7 Price Determination Under Perfect Competition 8 Equilibrium of Firm Under Perfect Competition 9 Monopoly Discriminating Monopoly and Monopol Control 10 Monopolistic Imperfect Competition 11 Oligopoly 12 Pricing Methods 13 Nature and Measurement of Profit *Managerial Economics (GBTU)* D.N. Dwivedi, This book provides a complete and comprehensive coverage of the managerial economics syllabus of Gautam Buddh Technical University It includes both the basic microeconomics theories and some important aspects of macroeconomics including inflation growth and business cycles The subject matter is presented in a precise and lucid manner Economic laws and theories have been explained and illustrated by applying graphical and algebraic tools of analysis and also illustrated with appropriate real life examples Review questions have been provided at the end of each chapter for students to test their own understanding of managerial economics *Worked Answer Book to Questions in Managerial Economics (third Edition)* W Duncan Reekie,Jonathan N. Crook,1987 Managerial Economics K. K. Seo,1991 Stydy guide prepared by William A Long and K K seo B U 7585 7586

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