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## 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

# Managerial Economics Exam Questions Answers

**Katrin Zwirgmaier**



## **Managerial Economics Exam Questions Answers:**

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*Managerial Economics* Benjamin Wall, 1985 *Managerial Economics for Business, Management and Accounting* Howard Davies, 1991 This text aims to show how managerial economic analysis is relevant to decision making Managerial economics is a subject which relates closely to more practical business disciplines including management accounting marketing and corporate strategy Topics discussed include consumer behaviour market behaviour demand production costing competitive structure business strategy pricing and investment Business studies undergraduates may find the book useful those studying for MBA's or the DMS may also find the book interesting Each chapter contains a list of self test questions and at the end of each

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