

E-CONTENT FOR M.A ECONOMICS PROGRAMME SEM-II, CC-7

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MULTIPLE CHOICE QUESTIONS (MCQ) MODULE 1-5

MODULE-1

- 1 The Sales Maximization objective of the firm has been given by---
(a) Bain (b) Cyert (c) March (d) **Baumol**
- 2 Full Cost Pricing model is given by ----
(a) **Hall-Hitch** (b) Baumol (c) Bain (d) March
- 3 Utility Maximization Theory for the firm is given by-
(a) Baumol (b) Bain (c) **Williamson** (d) Cyert
- 4 The Growth Maximization Theory of the firm is given by---
(a) **Marris** (b) Hall-Hitch (c) March (d) Bain
- 5 Alternative Theories regarding firm's objective are given by---
(a) Bain (b) Williamson (c) Marris (d) **All**
- 6 Price Behaviour model for the firm has been given by—
(a) **Cyert & March** (b) Williamson (c) Marris (d) Bain
- 7 Alternative Theories regarding firm's objective are given by ---
(a) Baumol (b) Hall-Hitch (c) Cyert-March (d) **All**
- 8 According to Baumol, firms objective is to maximize---
(a) Sales (b) Revenue (c) Profit (d) **Both (a)&(b)**

MODULE-2

- 1 The concept of No-Rent Land is related to-----
(a) Marshall (b) **Ricardo** (c) Adam Smith (d) Malthus
- 2 According to Modern theory of Rent, rent accrues to----
(a) Land (b) Labour (c) Capital (d) **All**
- 3 According to Marginal Productivity theory wage is equal to---
(a) Average Product (b) Total Product (c) Both (d) **None**
- 4 The Loanable Fund theory relates to ----
(a) Classical (b) **Neo-Classical** (c) Mercantilists (d) Physiocrats
- 5 The Uncertainty -Bearing theory of Profit relates to----
(a) Schumpeter (b) Clark (c) **Knight** (d) Hawley
- 6 Euler's Product Exhaustion theorem is applicable in----
(a) **Long-run** (b) Short-run (c) Both (d) None

MODULE-3

- 1 Which of the followings is related to General Equilibrium analysis—
(a) Marshall (b) **Walras** (c) Both (d) None
- 2 Which of the followings is not related to General Equilibrium analysis-
(a) Cob-Web Model (b) Walrasian model (c) **Marshall** (d) Both(a)&(b)

- 3 Which of the followings is a feature of Market Equilibrium—
(a) Existence (b) Stability (c) Uniqueness (d) **All of these**
- 4 Walrasian Model of General Equilibrium is ---
(a) **Long-run Model** (b) Short-run Model (c) Continuous Model
(d) Non-continuous Model

MODULE-4

- 1 “Economics of Welfare” is written by ---
(a) **Pigou** (b) Pareto (c) Marshall (d) Bergson
- 2 The Compensation Criteria of welfare economics is given by---
(a) **Kaldor-Hicks** (b) Hall-Hitch (c) Cyert-March (d) Bain
- 3 The Social Welfare Function is given by----
(a) Kaldor (b) Hicks (c) **Bergson** (d) Arrow
- 4 Impossibility Theorem is related to-----
(a) Bergson (b) Scitovsky (c) **Arrow** (d) Kaldor
- 5 The Paretian Criterion is explained with the help of-----
(a) **Utility Possibility Curve** (b) Indifference Curve
(c) Cost Curve (d) Lorenze Curve
- 6 According to Pigou Economic Welfare and National Income have--
(a) **Direct relation** (b) Inverse relation (c) Indifferent relation
(d) Both (b) & (c)

MODULE-5

- 1 Consumers preference towards Risk can be of-----
(a) Risk- Averse (b) Risk- Seeker (c) Risk- Neutral (d) **Any of these**
 - 2 MU of money diminishes with increase in money income for---
(a) **Risk-Averter** (b) Risk-Seeker (c) Risk-Neutral (d) Both (b) & (c)
 - 3 MU of money increases with increase in money income for---
(a) Risk-Averter (b) Risk-Neutral (c) **Risk-Seeker** (d) Both (a) & (b)
 - 4 Gambling is preferred by---
(a) Risk-Averter (b) **Risk-Seeker** (c) Risk-Neutral (d) Both (a)&(c)
 - 5 Insurance is preferred by---
(a) **Risk-Averter** (b) Risk Seeker (c) Risk-Neutral (d) Both (b) & (c)
 - 6 Maximum individual’s decision making behavior is----
(a) **Risk-Averter** (b) Risk-Seeker (c) Risk-Neutral (d) Both (b)&(c)
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