My ECO 404 Paper 10/02/2012

Question 56 Mcq's and 8 Subjective total 64

Q.No1:- Define Finitely repeated games & Infinitely repeated games Marks 3

Q.No 2:- briefly describe Risk attitude 3 Mark

Q.No3:- calculate profit Function following data given 3 Mark

Qd=120-15p and P=90-0.5Q

TC=50+3Q

Q.No 4:- Price Discrimination and types describe in detail 5 Mark

Q.No 5:- characteristic of Firm and what is main objective of firm 5 Marks

Q.No 6:- Calculate Profit Function from below data 5 Mark

P=430-0.05Q

TC=3000+45Q+0.03Q2

Q.7 :- Assumption of neoclassical theory 5 Mark

QNo8:- Cost of Capital & Cost of Debt 5Mark

important to note price discrimination aur Game theory main say mcq's zayada thay so please read these chapters

MCQ's are difficult

Quiz No. 3 ECO404

Question # 1 of 10 (Start time: 02:39:58 PM) Total Marks: 1

Multiple equation econometric models consist of:

Select correct option:

Equalities only

Identities only

Behavioral equations only

Both Identities and behavioral equations (Correct)

Question # 2 of 10 (Start time: 02:40:51 PM) Total Marks: 1

Profit is maximized where:

Select correct option:

Marginal revenue = Marginal cost (Correct)

Marginal revenue = Average cost

Marginal cost = Average revenue

Average revenue = Average cost

Question # 3 of 10 (Start time: 02:42:05 PM) Total Marks: 1

If a firm takes opinion of different individuals for the purpose of forecasting, this is known as:

Select correct option:

Personal insight approach to forecasting

Panel consensus approach to forecasting

Delphi approach to forecasting

Time series analysis

Question # 4 of 10 (Start time: 02:43:17 PM) Total Marks: 1

Fluctuations should be random. It is the requirement of which of the following technique(s)?

Select correct option:

Moving average technique only

Exponential smoothing technique only

Both moving average and exponential techniques (Correct)

Barometric technique

Question # 5 of 10 (Start time: 02:44:32 PM) Total Marks: 1

Non-price determinant of supply includes:

Select correct option:

Prices of other goods or services

Input prices

Weather conditions

All of the given options (Correct)

Question # 6 of 10 (Start time: 02:45:31 PM) Total Marks: 1

If the percentage change in profit is Rs. 400 and percentage change in sales is Rs. 100 then what will be the degree of operating leverage?

Select correct option:

1

2

3

4 (Correct)

Question # 7 of 10 (Start time: 02:46:43 PM) Total Marks: 1

Given the Cobb Douglas production function: Q = ALaKb There will be decreasing returns to scale if:

Select correct option:

a + b > 1

a + b < 1 (Correct)

a + b = 1

a + b = 0

Question # 8 of 10 (Start time: 02:47:37 PM) Total Marks: 1

Y = a + bX + e "b" shows ------------------ in this regression equation.

Select correct option:

Intercept

Slope

Elasticity

Power

Question # 9 of 10 (Start time: 02:49:01 PM) Total Marks: 1

Given the marginal cost function, MC = 5Q2 – 10Q + 50, what is dMC/dQ?

Select correct option:

5Q + 50

10Q - 10 (Correct)

10Q + 50

5Q – 10Q

Question # 10 of 10 (Start time: 02:49:44 PM) Total Marks: 1

In which of the following cases, cost elasticity will be more than one?

Select correct option:

When percentage change in cost is less than the percentage change in output

When percentage change in cost is greater than the percentage change in output (Correct)

When percentage change in cost is equal to the percentage change in output

1:-In Q =In A + a In K + b In L. This is the logarithmic form of:

Select correct option:

Investment function

Cobb Douglas production function page(94)

Simple production function

Regression function

2:- Inputs that are Fixed during the production process are known as -------- inputs.

Select correct option:

Fixed

Variable

Good

Bad

3:- No Cash is define in

implicit cost

4:- In which of the following games, players decide about their strategy choices at the same time?

Select correct option:

Repeated games

Non-repeated games

Simultaneous games

Sequential games

5:-Public utilities are an example of:

Select correct option:

Perfect competition

Natural monopoly

Monopolistic competition

Oligopoly

6:- Question # 11 of 20 (Start time: 06:11:25 PM) Total Marks: 1

$Y = 3.35 + 2.63X$ shows slop in this regression equation.

Select correct option:

2.63

3.35

4.5

2.5

7:- GNP=C+I+G equation is

Definitional Equation

Behavior equation

8:- Cigarettes are an example of which type of market structure?

Select correct option:

Perfect competition

Monopoly

Monopolistic competition

Oligopoly

9:- Which of the following is TRUE for the law of supply'? :

Select correct option:

There is inverse relationship between the price of a good and quantity demanded of that good

There is positive relationship between the price of a good and quantity demanded of that good

There is positive relationship between the price of a good and quantity supplied of that good

10:-There is inverse relationship between income and quantity supplied of a good

Decreasing part of marginal product of labor curve shows which of the following law?

Select correct option:

Law of diminishing returns

Law of diminishing marginal utility

Law of demand

Law of supply

ONE MORE PAPER

Difference between PERFECT COMPETITION and MONOPOLY

Simultaneous games and Sequential games

DEGREES OF PRICE DISCRIMINATION

MEASURING RISK WITH PROBABILITY DISTRIBUTIONS

CAPITAL BUDGETING PROCESS

PAYBACK PERIOD

Question # 1

Game which is played repeatedly over a period of time is known as:

Select correct option:

Repeated game

Non-repeated game

Simultaneous game

Sequential game

Question # 2

The questionnaires which include answers like Yes or No are called:

Select correct option:

Open ended questionnaires

Closed questionnaires

Bad questionnaires

Good questionnaires

Question # 3

Change in slope of the function can be shown by:

Select correct option:

First derivative of the function

Second derivative of the function

Elasticity of the function

Tangent of the function

Geometrically, the derivative refers to the slope of the function, while the second derivative refers to the change in the slope of the function. The value of the second derivative can thus be used to determine whether we have a maximum or a minimum at the point at which the first derivative (slope) is zero.

The rule is if the second derivative is positive, we have a minimum, and if the second derivative is negative, we have a maximum.

Question # 4

The questionnaire which allows the respondents to answer according to their own choice is called:

Select correct option:

Open ended questionnaire

Closed questionnaire

Bad questionnaire

Good questionnaire

Question # 5

Break even output can be calculated as:

Select correct option:

Break even output = Total fixed cost / (Price – Average variable cost)

Break even output = Total variable cost / (Price + Average variable cost)

Break even output = Total fixed cost / (Price + Average fixed cost)

Break even output = Total fixed cost + (Price – Average variable cost)

Question # 6

Percentage change in profit due to one unit change in sales is known as:

Select correct option:

Degree of operating leverage

Economies of scale

Degree of freedom

Cost elasticity

Question # 7

Decreasing part of marginal product of labor curve shows which of the following law?

Select correct option:

Law of diminishing returns

Law of diminishing marginal utility

Law of demand

Law of supply

Question # 8

What will happen if there is an increase in wage rate?

Select correct option:

Short run cost curve will shift upward

Short run cost curve will shift downward

There is movement along the short run cost curve

No change will happen in the cost curve

Any change in the operating environment leads to a shift in short-run cost curves. For example, a general rise in wage rates leads to an upward shift; a fall in wage rates leads to a downward shift.

Question # 9

The term of regression was first used by:

Select correct option:

Milton Friedman

Francis Galton

Dominick Salvatore

J M Keynes

Question # 10

Monopoly firm breaks even at the point where:

Select correct option:

      Average total cost = Price

      Average total cost > Price

      Average total cost < Price

      Average total cost = Marginal cost

If ATC = P at best level of output, the monopolist breaks even,

and if ATC > P at the best level of output, the monopolist incur a loss.

Question # 11

Which of the following is the similarity of monopolistic competition with perfect competition?

Select correct option:

      Small number of buyers and sellers

      Free entry and exit of firms

      Barriers to entry and exit of firms

      Single buyer

Question # 12

Price always exceeds marginal revenue in which of the following market structures?

Select correct option:

      Perfect competition

      Monopoly

      Monopolistic competition

      Oligopoly

Given a downward sloping monopoly demand curve, price always exceeds marginal revenue

under monopoly

Question # 13

Given the total revenue equation: TR = 26Q, marginal revenue is:

Select correct option:

Q

26Q

26

26 + Q

Question # 14

Which of the following type of demand directly satisfy consumer desires?

Select correct option:

Direct demand

Indirect demand

Derived demand

Market demand

Direct demand : This model is appropriate for analyzing individual demand for goods and services that directly satisfy consumer desires. This is also labeled as consumer demand

Question # 15

Marginal product of labor is defined as the:

Select correct option:

Change in total product due to one unit change in labor

Change in average product due to one unit change in labor

Change in total product due to one unit change in average product

Change in total product due to one unit change in cost of labor

Question # 16

Average product of labor is defined as the:

Select correct option:

Total product / Labor input

Average product / Input

Total product / Average product

Total product / Cost of labor

Question # 17

Cournot oligopoly model was developed in:

Select correct option:

1830

1838

1840

1845

Cournot oligopoly model   1838

BERTRAND MODEL: 1883

Stackelberg Model   1934

Sweezy (Kinked-Demand) Model   1939

Question # 18

If price elasticity of demand for any product is constant, the demand curve of that product will be:

Select correct option:

Horizontal

Vertical

Rectangular hyperbola

Positively sloped

Some demand curves have constant elasticity; the Demand curve assumes the shape of a rectangular hyperbola

Question # 19

Parameters of structural equations can not be estimated by -------------------- technique.

Select correct option:

> Ordinary least square
>
> Root mean square error
>
> Simultaneous equation
>
> Behavioral equation

we cannot use the ordinary least squares technique (OLS) to estimate the parameters of the structural equations

Question # 20

The total cost (TC) function is given as: TC = 200 + 80Q. What is the variable cost?

Select correct option:

> 80Q
>
> 250
>
> 340
>
> 200

ONE MORE PAPER

Had Ec0's paper today... Pattern as far as i remember: 56 or 57 mcqz 4 qz of 5 marks 4 qz of 3 marks Long qz,Public goods (5) A q from Behavioral theory (5) One q was about Costs of production,Analysis and

reasons for change in historical n current costs(5) why firms produce more than one product)5) Risk attitudes (3) Change in demand cuvre factors (3) Transfer pricing (3)Marris model assumptions (3)

ONE MORE PAPER

AOA!

this is my todays ECO404 final paper.

it contains

46 MCQs

1) 2 functions were given their derivatives were asked to find.

2) what is the usefulness of Game theory?

3) how oppurtunity cost is defined?

4) what is by-product?? give example

5) what are the characteristics of competitive cmpetition? discuss them

6) Why decision making is complicated in oligopoly as compared to other market structures?? dicuss

7) How Game theory helps in risk analysis?

  what are the contributions of Behavioral theory??

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Select correct option:

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   Slope

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When percentage change in cost is equal to the percentage change in output

When percentage change in cost is less than the percentage change in input

Question: 01

Consider the following information of the firm:

Total fixed cost = Rs. 350

Price level = Rs. 20

Average variable cost = Rs. 10

Target profit level = Rs. 250

From this information, calculate the break even level of output and target

level of output.

(Marks: 2.5+2.5)

Question: 02

You have given the following linear programming problem:

Maximize Profit (π) = Rs. 20X + Rs. 8Y

Subject to the following constraints:

3X + 1Y + SA = 40

2X + 2Y + SB = 25

4Y + SC = 30

The corner points are given as:

Corner points X Y

A 0 0

B 7 0

C 5 3

D 2 7

E 0 7

From all this information, find the profit (Rs.) level at each corner point.

(Marks: 5)

Question: 03

Given the total revenue and total cost functions:

TR = 80Q – 0.00025Q2

TC = 260,450 + 5Q +0.00035Q2

Find the profit maximizing level of output under monopoly

Total 64 Questions out of which 56 MCQ'S,4 question of 3 marks and 4 of 5 marks.

3 Marks Questions:

1-Define economies of scope.why it is important for firms?

2-Differentiate between pure oligopoly and differentiated oligopoly?

3-What is transfer pricing ? why does the problem of transfer pricing arises ? discuss

4-Differentiate between replacement investment and cost reduction investment?

5 Marks Questions:

1-Why marginal decision making is complicated under oligopoly as compared to the market structure? discuss

2-Baumol's sales maximization model was criticized on what grounds? discuss?

3-Briefly discuss the basic valuation model of firm.How this model can be adjusted for risk?

4-Given the following total revenue and total cost function of a firm

TR = 22Q - 0.5Q2

TC = (1/3)Q3 - 8.5Q2 + 50Q + 90

Find out the marginal revenue and marginal cost

ONE MORE PAPER

There were total 60 Question mcqs can be easily solved if you have read the handouts Mostly mcqs were on perfection competition, Games and product and their classification like Wheat Market, Cigarettes, Mining industry etc

How Game Theory can be beneficial in Risk Analysis 5 Marks

How Government can exercise Monopoly Give Reasons 5 Marks

How Behavioral Theories contributed in Economy of Sales 5 Marks

Best of luck to all students.

ONE MORE PAPER

Today Final Term Paper Fall 2012

On 20 Feb 2013

Total Questions: 60

Total Marks: 78

Total MCQs: 54 (Each of 1 Mark)

Total Short Questions: 3 (Each of 3 Mark)

Total Long Questions: 3 (Each of 5 Mark)

Question No. 55

Differentiate between Centralized Collation and Market Based Collation? (3 Marks)

Question No. 56

What is the criticism on Maris Model of growth? (3 Marks)

Question No. 57

Differentiate and discuss Risk and Uncertainty? (3 Marks)

Question No. 58

Consider the following information of the firm:

Total fixed cost = Rs.250

Price level = Rs. 15

Average variable cost = Rs. 5

Target profit level = Rs. 150

From this information, calculate the breakeven level of output and target level of output? (5 Marks)

Question No. 59

What are the Assumptions of Neo-Classical Theory? (5 Marks)

Question No. 60

Why decision making is complicated in oligopoly as compared to other market structures? Discuss? (5 Marks)

ONE MORE PAPER

SUBJECTIVE QUESTIONS:
Q1. Describe the types of price discrimination briefly? 3marks

Q2. What is opportunity loss? Define 3marks

Q3. Differentiate between the simultaneous move game and the sequential move game? 3marks

Q4. What are the contribution of MARRIS MODEL? Discuss briefly 3marks

Q5. Discuss the characterisitics of oligopoly? 5marks

Q6. Data was provided: (5 Marks)

	Probability	Cash Flow
Boom	0.25	500
Normal	.050	400
Recession	0.25	300

a.) Find Expected Value of Firm?

b.) Find Standard Deviation?   MARKS 2+3

Q7. Criticism of WILLIAMSON's managerial utility of Maximization model? 5marks

Q8. some data was given and have to find out EXPLICIT COST AND IMPLICIT COST :(? 5marks

ONE MORE PAPER

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7) How Game theory helps in risk analysis?

[IMG]file:///C:\Users\irfan\AppData\Local\Temp\msohtmlclip1\01\ clip_image001.gif[/IMG] what are the contributions of Behavioral theory??

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ONE MORE PAPER

MY PAPER:

total 60 questions

52 MCQS, 8 subjective questions

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Best of luck to all students.

ONE MORE PAPER

my paper

53 mcq & 7 subjective question:

(3 mark) Define

Investment opportunity schedule

Marginal capital cost

(3 mark) Oligopoly respond cost curve

(3 mark) Maris model critic

(5 mark) Oligopoly charactersatatic

(5 mark) William model critic

(5 mark) Capital rational bounding

(5 mark) Game theory elements

ONE MORE PAPER

ECO404 Final Paper July 16

th

, 2012.

The paper had 56 MCQs, 4 short Questions of 3 marks each and 4 Short Questions of 5 marks

each…!!! Total Marks 88…!!!

Q1. What is Expansion Path and what are the points on Expansion path? (3 Marks)

Q2. Differentiate between Centralized Collation and Market Based Collation? (3

Marks)

Q3. What is the criticism on Maris Model of growth? (3 Marks)

Q4. Differentiate and discuss Risk and Uncertainty? (3 Marks)

Q5. Consider the following information of the firm:

Total fixed cost = Rs.250

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From this information, calculate the break even level of output and target level

of output? (5 Marks)

Solution to Q5.

(1)

$$Q_B = \frac{TFC}{P - AVC}$$

$$= \frac{250}{15 - 5}$$

$$= \mathbf{25}$$

(2)

$$Q_T = \frac{TFC + \Pi_T}{P - AVC}$$

$$= \frac{250 + 150}{15 - 5}$$

$$= \mathbf{40}$$

Q6. What are the Assumptions of Neo-Classical Theory? (5 Marks)

Q7. Why decision making is complicated in oligopoly as compared to other market

structures? Discuss? (5 Marks)

Q8. Differentiate Cost of Capital and Cost of Debt? (5 Marks)

ONE MORE PAPER

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Q2. Calculate profit Function following data given? (3 Marks)

Qd=120-15p and P=20-0.5Q

TC=50+3Q

Define Investment Opportunity Schedule and Marginal Cost of Capital? (3 Marks)

Q3. Average cost/unit of the firm in 2009 was 500 and 460 in 2010. Find Learning Rate? (3

Marks)

Q4. Write characteristics of Stachelberg Oligopoly model? (5 Marks)

Q5. Why forms produce more than one product? (5 Marks)

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Q7. Given: $Z = f(l,k) + \lambda (c^* - Wl + rk)$ Find Partial Derivative of L, K, λ with respect to Z. (5 Marks)

ONE MORE PAPER

16-Jul-2012

Zufi

Final paper of Eco404 There were 64 Qz Q: difference between cost of capital and cost of debt? 5marks Q: criticism on william's managerial utility? 5 marks Q: solve the regration equation $S_t = 105.3(1.464)2$ for the base year 1991 and find for 2011 and 2015? 5 marks Q: Write down the elements of Game theory? 5 Marks Q: describe the flaws of customer Clinic Approach? 3 Marks Q: Difference between replacement and cost reduction investment? 3 Marks Q: Slope of Average cost $AC = 400Q3 + 463Q2/Q + 12Q + 10$? 3marks Q: describe the marri's model? 3 marks MCQz ware easy and 3 to 5 were from midterm.

ONE MORE PAPER

1) behavioral school of theories

2) degree of price discrimination

3) cournot oligopoly model

4) 2 numericals

baki abe yaad nae :P

and 56 mcqs

ONE MORE PAPER

hi my todays paper

subjective questions are

deffirence between positive and negative externaity (3)

difference between finity repeated and infinity repeated games(3)

why firm produce more than one products

define capital rationing and why the practice of capital rationing are in use

define price discrimination give example of situation of price discriminations

calculate unknown variations from the data its numerical

like this : year sale (y) estimated line of regression

1 20 19.5

2 18 14.6

ONE MORE PAPER

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ONE MORE PAPER

Final paper of Eco404

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Q: describe the Marris model? 3 marks

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== ==ALL PAPERS GIVEN ABOVE ARE OF YEAR 2012===

ONE MORE PAPER(2011)

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7. How Game theory helps in risk analysis?

8. what are the contributions of Behavioral theory??

9. last question is also mathematical. aquestion was given and the requirement was to calculate the explicit & implicit cost of enterpreneur..(the same questiion which was in assignmnet 1)