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1. O or X (True or False) ( ) 1. The production function is nothing to do with the isoquant. ( ) 2. The average product (AP) can be negative. ( ) 3. The marginal product (MP) can be negative. ( ) 4. The AP is always greater than the MP. ( )

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this country's industries would have an opportunity to grow. Import tariffs can really help the local economies. Export Tariffs are implemented this will hurt local economies and benefit the exporter.

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Economics (ANSWERS TO SOME SAMPLE EXAM QUESTIONS) Professor Dr. Otto Toivanen 20/06/2012 Instructions for students: Please write your identification info (student name, nr) on every page

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The document contains 4 sets of sample Exam Questions with Answer Schemes, covering the syllabus of Managerial Economics for MBA. Each set is referring to the final exam for a particular semester. In each set, the Exam Question and the Answer Scheme are arranged side by side for easy reference.

- 1.

## **Managerial Economics Final Exam Questions And Answers**

Pr act ice quest ions for t he final ex am ,  
Par t One ( Dr. Salm asi's sect ions) The following is the first sample problem-set for your final examination. I will also post here more problem-sets (with questions

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mostly needing calculations), as well as a previous final exam (all multiple-choice questions) with answers coming soon.

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Difficulty

## **Answers to Chapters**

### **1,2,3,4,5,6,7,8,9 - End of Chapter ...**

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13 Producer goods, also called intermediate goods, in economics, goods manufactured and used in further manufacturing, processing, or resale. (a) True (b) False 14 Consumer goods are alternately called final goods, and the second term makes more sense in understanding the concept.

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