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circumstances,
when the price of a
commodity falls, the
quantity demanded
will _____.

decrease. increase.

remain unchanged.

nobody knows.

NEXT > . 2. Initially,

when you consume
more and more of a
commodity

continuously, your

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TOTAL satisfaction
level will increase.
Answers

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Q7. If nominal GDP is equal to real GDP, then. (a) The GDP deflator is equal to zero. (b) The GDP deflator is equal to one. (c)

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The GDP deflator is

less than one. (d)

None of the above.

Answer: (b) The

GDP deflator is

equal to one. Q8.

The National

Income is equal to.

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Questions - GK

Questions Answer,

General ...

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various aspects of economics -

feedback is provided on your score for each question. Overall you need 80% to achieve a 'pass' grade. You are allowed two attempts.

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Question # Q.1.

How does
Managerial
Economics Differ
from Economics?

Ans. i. Whereas

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economics involves application of economic principles to the problems of the firm, Economics deals with the body of the principles itself. ii. Whereas managerial economics is micro-economic in character economics is both

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ANSWERS Alberto

Behar Question 1 a)

shifts DD left b)

causes a rightward movement along the curve to raise

quantity demanded

but does not shift

curve (price is

endogenous) c)

shifts supply curve

right d) a fall in the

price of a

complement

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Increases quantity
demanded for that
good and

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