

Multiple choice questions

- 1) What is true for Pareto's maximization for welfare ? → It is based on measurable idea of utility
- 2) The desired rate of income growth (Gw) is represented in Harrod's Form → $G_w = (I_w/S_w) \times (1 - v)$
- 3) The exponent of Maximum sales Principle has been → William J. Baumol.
- 4) The number of firms in oligopoly is → Between two and ten
- 5) Who first gave the idea of cost of sales ? → Chamberlain
- 6) The consumption function theory given by Keynes was reformed by → Milton Friedman , Franco Modigliani
- 7) Who gave the model of dual economy ? → Sir Arthur Lewis
- 8) Profit maximization by cartel of firms is an example of → General Equilibrium
- 9) Hicks Business Cycle theory is Based On → on the interplay of the multiplier and accelerator.
- 10) The Exponents Of kinked/contracted Demand Curve hypothesis are → Sweezy
- 11) Who used reaction Curves to show stable equilibrium → Augustin Cournot
- 12) L.M. The schedule is a schedule of monetary equilibrium where → Supply for money is equal to the demand for money
- 13) Who propounded the accelerator theory → Paul Samuelson
- 14) Who first presented the oligopoly model ? → Cournot
- 15) Which of the following is correctly matched ? → Hicks – Accelerator , Friedman- Human Capital , Sweezy-contracted demand
- 16) The part of the demand curve above the inelastic demand curve model is → More elastic
- 17) In the theory of value , The analysis of selling costs has been initiated by → Chamberlain
- 18) Cartel is the part of which market ? → Oligopoly
- 19) Which of the following doesn't belong to the classical model of oligopoly ? → Nicholas Kaldor
- 20) Who of the following is associated with welfare economics ? → Bergson , Pareto , Kaldor
- 21) Multiplier has a relation with MPC Of → there is a direct relation
- 22) Who gave the permanent income hypothesis ? → Milton Friedman
- 23) Which Equation is true here for the multiplier , where mpc ,mps ,and mpi have their usual meanings ? → $k_s = \frac{1}{mpc - mps}$
- 24) Which Of the following has been assumed In the modern theory of the firm ? → Profit maximization is the only goal of the firm
- 25) Cournot's Model is → Oligopoly

Multiple Choice Concept Questions On Equilibrium

Mark Steyvers



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