

## Chapter 01 The Fundamentals of Managerial Economics **Answer Key**

### Multiple Choice Questions

1. The higher the interest rate:

- A. the greater the present value of a future amount.
- B.** the smaller the present value of a future amount.
- C. the greater the level of inflation.
- D. none of the statements associated with this question are correct.

*Difficulty: Easy*

2. If the interest rate is 10% and cash flows are \$1,000 at the end of year one and \$2,000 at the end of year two, then the present value of these cash flows is

- A.** \$2,562.
- B. \$3,200.
- C. \$439.
- D. \$3,000.

*Difficulty: Easy*

3. Accounting profits are:

- A.** total revenue minus total cost.
- B. total cost minus total revenue.
- C. marginal revenue minus total cost.
- D. total revenue minus marginal cost.

*Difficulty: Easy*

4. Economic profits are:

- A. total revenue minus total cost.
- B. marginal revenue minus marginal cost.
- C.** total revenue minus total opportunity cost.
- D. total profits of the economy as a whole.

*Difficulty: Easy*

# Managerial Economics Chapter 3 Answers

**Jin-Ying Zhang**



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