SHETH NKTT COLLEGE OF COMMERCE AND SHETH JTT COLLEGE OF ARTS, THANE

DEPARTMENT OF ECONOMICS

MCQS FOR FYBA SEMESTER-I (2020-21)

SUBJECT/PAPER : MICROECONOMCS-I

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(NOTE : The questions given here are likely questions, there may be few changes in them)

MODULE-I : INTRODUCTION.

1. Economics is a science which deals with…………….
   a. matters and substance
   b. chemicals and reactions
   c. human wants and resources
   d. numbers and combinations
2. Microeconomics deals with the study of …………economic entities.
   a. Aggregate
   b. Individual
   c. Macro
   d. Socio
3. Macroeconomics deals with ………… economic entities
   a. Aggregate
   b. Individual
   c. Micro
   d. Socio
4. ………… is an example of Microeconomic theory.
   a. Theory of Consumption
   b. Theory of Economic Growth
   c. Theory of Money
   d. Theory of Income, Employment and Output
5. ………… is an example of Macroeconomic theory
   a. Theory of Production
   b. Theory of Rent
   c. General Theory
   d. Theory of Profit
6. Opportunity costs are ……….measured in monetary terms.
   a. Always
   b. Can be
   c. Not
   d. Never
7. An exogeneous variable exists ………..the economic model.
   a. Within
   b. Outside

    c. Inside

    d. In none of

8. ………… express functional relationship between two or more variables.

    a. Functions

    b. Combinations

    c. Programs

    d. Limits

9. Slope of straight line is ……….at all points.

    a. Different

    b. Rising

    c. Falling

    d. Same

10. Graph is a ……….tool used to show the relationship between the variables.

    a. Physical

    b. Economic

    c. Social

    d. Geometrical

11. ……….shows the rate at which a variable change.

    a. Slope

    b. Equation

    c. Function

    d. Data

12. Positive Economics is based on …………..

    a. Value judgement

    b. Ethics

    c. Facts

    d. Public opinion

13. Normative Economics is based on …………

    a. Moral values

    b. Facts

    c. Numbers

    d. Diagrams

14. Sociology is an example of …………… science

    a. Positive

    b. Pure

    c. Normative

    d. Hypothetical

15. Physics is an example of ………….. science

    a. Positive

    b. Normative

    c. Fiscal

    d. Monetary

16. …………….. plays an important role in the market economy

    a. Government

    b. Price mechanism

c. Public sector enterprise

d. Non-government Organization

17. An equation specifies the relationship between the …………variables.
    a. Positive and normative
    b. Fiscal and monetary
    c. Dependent and independent
    d. Endogenous and exogenous

18. Downward curve or line shows …………relation between two variables.
    a. Positive
    b. Upward
    c. Inverse
    d. Vertical

19. Upward curve or line shows ……….. relation between two variables
    a. Direct
    b. Indirect
    c. Negative
    d. horizontal

20. ………..$=\Delta Y/\Delta X$
    a. Axes
    b. Slope
    c. Intercept
    d. Function

21. …………. is the point at which the line or the curve crosses the vertical axis.
    a. Internet
    b. Intercept
    c. Equilibrium
    d. Slope

22. Variables may be endogenous, which is explained ………. the theory
    a. within
    b. without
    c. outside
    d. never in

23. Exogeneous variable is that which influences ……….
    a. Externally
    b. Internally
    c. Excessively
    d. intensively

24. Economics is a social science which deals with human behavior as a relationship between ………………..
    a. Unlimited buyers and limited sellers
    b. Unlimited wants and scarce resources
    c. Unending wants and limited people
    d. Consumption and production

25. Slope of downward line and upward line is …………
    a. Same
    b. Zero
    c. Can be positive or negative

d. Always negative