



spardhaguru2022



Spardhaguru Current affairs



Spardhaguru1



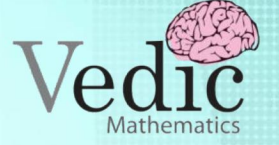
SpardhaGuru



Spardha.guru



www.spardha.guru



## Chapter-06

### Revenue

1. Average Revenue means-

- (A) the revenue per unit of commodity sold
- (B) the revenue from all commodities sold
- (C) the profit realised all commodities unit sold
- (D) the profit realised by sale of all commodities

2. Gross profit means-

- (A) Total investment over total saving
- (B) Changes in methods of production
- (C) Changes in the form of business organisation
- (D) Total receipts over total expenditure

3. The situation in which total Revenues equals total cost, is known as-

- (A) Monopolistic competition
- (B) Equilibrium level of output
- (C) Break even point
- (D) Perfect competition

4. Who propounded the Innovation theory of profit?

- (A) J.A. Schumpeter
- (B) P.A. Samuelson
- (C) Alfred Marshall
- (D) David Ricardo

5. The market price is related to-

- (A) Very short period
- (B) Short period
- (C) Long period
- (D) Very long period

6. Who propounded Dynamic Theory of profit?

- (A) Clark
- (B) Schumpeter
- (C) Knight
- (D) Hawly

7. If the average revenue is a horizontal straight line, marginal revenue will be-

- (A) U shaped
- (B) Kinked
- (C) Identical with average revenue
- (D) L shaped

8. Economics profit or normal profit is the same as-

- (A) Optimum profit
- (B) Accounting profit
- (C) Maximum profit
- (D) Net profit

9. If one more cobbler is hired the output of a shoe making unit will increase from 50 pairs of shoes to 55 pairs per day, but then the shoe making unit will have to reduce the price of a pair of shoes from Rs 3200 to Rs 3000 per pair to sell the additional output, the marginal revenue product of the last cobbler is-

- (A) Rs 1000
- (B) Rs 5000
- (C) Rs 4000
- (D) Rs 200

10. The marginal revenue of monopolist is-

- (A) More than price
- (B) Equal to price
- (C) Less than price
- (D) Less than marginal cost

11. For a price taking firm, average revenue is \_\_\_\_\_ market price.-

- (A) Half of
- (B) Equal to
- (C) Double of
- (D) Less than

