

MICRO ECONOMICS (MULTIPLE CHOICE QUESTIONS)

1. The concept of utility was introduced by
 - A. Marshall
 - B. Hicks and Allen
 - C. **Jeremy Bentham**
 - D. Gossen
2. Cardinal utility analysis to consumer equilibrium was developed by
 - A. **Marshall**
 - B. Hicks and Allen
 - C. Adam Smith
 - D. Paul. A. Samuelson
3. Ordinal utility analysis was developed by
 - A. **J.R. Hicks and R.J.D Allen**
 - B. Samuelson
 - C. Marshall and Jevons
 - D. Slutsky
4. Ordinal utility analysis is otherwise known as:
 - A. Gossen's second law.
 - B. Cardinal approach.
 - C. **Indifference curve analysis**
 - D. Rationality approach.
5. Total utility curve
 - A. Always rises.
 - B. First falls then rises.
 - C. Always falls.
 - D. **First rises and then falls after reaching its maximum**

Micro Economics Multiple Questions And Answers

Eric R. Dodge



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