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#4 (Chapter 5) 1.A firm can manufacture
a product according to the production
function $Q = F(K, L) = K^{3/4}L^{1/4}$ Calculate the
average product of labor, APL, when the
level of capital is fixed at 16 units and
the firm uses 16 units of labor.

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Sample Exam Questions (IMBA2013 Midterm)

BBA 500:MANAGERIAL ECONOMICS

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DATE: Monday, 6th December, 2010

TIME: 5.30 p.m. - 7.30

p.m.-----INSTRUCTIONS: Answer question ONE and any other TWO questions.

QUESTION ONE a) Managerial economics is often used to integrate the knowledge of economic theory with business.

Illustrate with examples the role of managerial economics

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