Chapter Production and Costs MCQ

- 1. Question. Which of the following statements regarding Service Industry is true?
 - (a) Service Industry uses less Capital Equipment
 - (b) Service Industry uses more Capital
 - (c) Service Industry uses no Capital Equipment
 - (d) Service Industry uses less Variable Factors
- Question. Raw Material converted into Finished Product in the manufacturing process, refers to creation of
 - (a) Form Utility
 - (b) Place Utility
 - (c) Time Utility
 - (d) Personal Utility
- 3. Question. As a Factor of Production, Land lacks mobility. Lack of mobility means -
 - (a) Land cannot be used for anything other production of Rice.
 - (b) Land cannot be shifted from one place to another place
 - (c) Both (a) and (b)
 - (d) Neither (a) nor (b)
- 4. Question. If Oranges from Nagpur are made available for Sale in a Department
 - (a) Form Utility
 - (b) Place Utility
 - (c) Time Utility
 - (d) Personal Utility
- 5. Question. Production includes
 - (a) Mining
 - (b) Manufacturing
 - (c) Service providing
 - (d) All of above
- 6. Question. Which of the following is considered Production in Economics?
 - (a) Tilling of soil
 - (b) Singing a song before friends
 - (c) Preventing a child from falling into manhole on the road
 - (d) Painting a picture for pleasure
- 7. Question. Which of the following statements is true?
 - (a) Services of a Doctor are considered Production
 - (b) Man can create matter

Mcq On Costs Of Production Of Economics

E Durkheim

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