Test Content

Question 1

4 Points

Independent variables are those variables whose values are not governedby the \_\_\_\_\_\_\_\_\_\_\_\_\_\_ of another variable.

Rules

Regulations

Laws

Values

Question 2

4 Points

A \_\_\_\_\_\_\_\_\_\_\_\_ tree is a decision flow diagram that includes branches leading to alternatives one can select among the usual branches leading to events that depend on probabilities.

Managerial

Multilevel

Decisions

All Three

Question 3

4 Points

\_\_\_\_\_\_\_\_\_\_\_\_\_is the effectiveness of particular combination of a course of action and state of nature.

Payoff

Payload

Payfactor

None

Question 4

4 Points

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Decisions are primarily concerned with day to day operations of the organization.

Operational

Strategic

Informal

Operating

Question 5

4 Points

An individual/group responsible for making a choice of appropriate course of action is known as Decision \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Waste

Maker

Taker

Made

Question 6

3 Points

When each element in a row are less than or equal to the corresponding element in another row, this row is dominated and hence can be deleted from the payoff matrix this is called as \_\_\_\_\_\_\_\_\_\_\_\_ Dominance.

Table

Format

Coloumn

Row

Question 7

3 Points

Shortcut method is the method of \_\_\_\_\_\_\_\_\_\_ solving.

Problem

Game

Optimized

Formal

Question 8

3 Points

If element of transition matrix remain positive from one period to next,then it is referred to as the\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ property of of a Markov chain.

Irregular

Regular

Informal

Formal

Question 9

3 Points

Row operations can deal with a set of equations that are not all \_\_\_\_\_\_\_\_\_\_\_.

Dependent

Single

Different

Independent

Question 10

1 Point

A future state can be predicted from the previous state and the matrix of transition list

True

False

Question 11

1 Point

linear is the relationship between the variables is directly proportional.

True

False

Question 12

1 Point

data is one of the major resources of the organization, developed over a period of time and therefore needs to be properly managed and safeguarded.

True

False

Question 13

1 Point

A decision always involves choice among several Aternatives.

True

False

Question 14

1 Point

Broadly there are three types of decisions including Strategic decisions, formal Decisions and Operating Decisions.

True

False

Question 15

1 Point

What is the probability that a value chosen at random from a population is larger than the nedian of the population.0.25

True

False

Question 16

1 Point

Non-negetive equation is the decision variables have the values zero or positive, not negative.

True

False

Question 17

1 Point

Underlying this input-output system is a feedback loop identified as managerial cordination system.

True

False

Question 18

1 Point

quota sampling is a special form of stratified sampling.

True

False

Question 19

1 Point

Ordinarily items with values less than the average cancel out the items whose values are greater than the average.

True

False

Question 20

1 Point

For a monopolist, the demand curve for the market is the price curve to be used in calculating the loss of the firm.

True

False

Question 21

1 Point

The value of a random variable is unknown until the event occurs

True

False

Question 22

1 Point

This definition of probability is called the classical or a priories definition of probability

True

False

Question 23

1 Point

If this m-1 condition is not satisfied, degeneracy occurs.

True

False

Question 24

1 Point

Linear programming is used as a scientific approach to decision making and an optimization technique used in operations research.

True

False

Question 25

1 Point

In a matrix of transition probability,the element aij where i=j is a loss

True

False

Question 26

1 Point

official Decisions are primarily concerned with day to day operations of the organization.

True

False

Question 27

1 Point

As is the case with formal data there are advantages and disadvantages associated with secondary data also.

True

False

Question 28

1 Point

diagonal or interior-point methods, by contrast, visit points within the interior of the feasible region.

True

False

Question 29

1 Point

Linear Programming is applied to minimize the labour or maximize the profit.

True

False

Question 30

1 Point

If the maximin value is equal to minimax value, the game has a ending point.

True

False

Question 31

1 Point

Systematic sampling is a variation of simple random sampling

True

False

Question 32

1 Point

Data must be numerically expressed in measurable units

True

False

Question 33

1 Point

There are Indusry-wide and market-wide decisions that have to be made.

True

False

Question 34

1 Point

The difference between revenue and total production costs can be described as net profit.

True

False

Question 35

1 Point

The main advantage of mode is that the value of mode is not affected by the extreme values of the series

True

False

Question 36

1 Point

Random variables can be grouped into probability distribution, which can be either discrete or inlined

True

False

Question 37

1 Point

Theory of equations is frequently used in solving the problems of business

True

False

Question 38

1 Point

The reason for plotting supply and demand of the same graph is to found out the point of market forms

True

False

Question 39

1 Point

A state is said to be absorbing (trapping) state if it does not leave the state.

True

False

Question 40

1 Point

There is a finite set of states in Markov Model.

True

False

Question 41

1 Point

A numeric value that indicate singularity or non-singularity of a square matrix is called none

True

False

Question 42

1 Point

A game is played when each player chooses a course of action (strategy) out of the available value

True

False

Question 43

1 Point

The selection of strategy by player B is based on minimax principle.

True

False

Question 44

1 Point

For slow decision-making purposes, the subjective interpretation is frequently required.

True

False

Question 45

1 Point

The control system function is to optimize the transformation of inputs into the desired Form.

True

False

Question 46

1 Point

Function form only tells us that there is a policies between the variables.

True

False

Question 47

1 Point

An understanding of matrices is also essential for most branches of advanced mathematics and none

True

False

Question 48

1 Point

The objective of transportation problem is to minimize the cost of transportation under the given supply and demand constraints.

True

False

Question 49

1 Point

The degeneracy occurs in the transportation problem when we find ifs and observe that if the numbers of occupied cells are less than the total number of rows plus columns minus one).

True

False

Question 50

2 Points

In industry optimization means the minimization of \_\_\_\_\_\_\_\_\_\_\_\_ and the maximization of profits.

Cost

Labour

Land

Time

Question 51

2 Points

Game Theory is applicable to those competitive situations which are technically known as “\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ games”.

Competitive

Outdoor

Modelling

Indoor

Question 52

2 Points

Each variable represents a distinct dimension of the \_\_\_\_\_\_\_\_\_\_\_\_\_ making task.

Decision

Policy Holder

Formulator

All Three

Question 53

2 Points

This decision-making is referred to as the minimax-maximin principle to obtain the best possible selection of a strategy for the \_\_\_\_\_\_\_\_\_\_\_\_.

Player

Game

Calculations

Strategies

Question 54

2 Points

The term “\_\_\_\_\_\_\_\_\_\_\_\_\_” represents a conflict between two or more individuals or groups or organizations.

Theory

Game

Processors

Behaviour

Question 55

2 Points

The \_\_\_\_\_\_\_\_\_\_\_\_ model identifies the optimal way, but for a variety of reasons, other satisfying options may be selected and acted upon.

Basic

Forecasting

Programming

Mathematical

Question 56

2 Points

No player is aware of his opponent's \_\_\_\_\_\_\_\_\_\_\_\_\_ until he decides his own.

Strategies

Choices

Policies

Theories

Question 57

2 Points

The \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ model of linear programming is a flow optimization technique.

Linear

Transportation

Mathemetical

Scientific

Question 58

2 Points

Satisfying refers to the attainment of certain minimum \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Work

Time

Labours

Objectives

Question 59

2 Points

VAM stands for Vogels Approximation \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Machine

Maximization

Minimization

Method

Question 60

2 Points

In a pay-off matrix, the minimum value in each row represents the minimum \_\_\_\_\_\_\_\_\_\_\_\_\_\_ for player A.

Loss

Reduction

Posotivities

Gain

Question 61

2 Points

Buying a house, manufacturing a product, spending money on a show are examples of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Labour

Land

Variables

Capital

Question 62

2 Points

The selection of strategy by player B is based on \_\_\_\_\_\_\_\_\_\_ principle.

Maximum

Minimax

Minimum

None

Question 63

2 Points

In a game with two players, if the gain of one player is equal to the loss of another player, then the game is a two person \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ game.

One-sum

All-sum

Zero-sum

Few-sum

Additional content