

algebraic sum of gains of both players is equal to zero, the game is known as \_\_\_\_\_  
Zero sum game

[BUS406] Which of the following is a type of direct inventory?  
Scrap or waste inventory or Miscellaneous Inventory

[BUS406] Which of the following is a cause of poor inventory control system?  
Cancellation of orders and minimum quantity stipulations by the suppliers may also give rise to large inventories.

[BUS406] A competitive situation is called a game if it has the following characteristics except \_\_\_\_\_  
All players act irrationally and intelligently.

[BUS406] Which of the following does not constitute a necessity for maintaining inventory?  
It helps in maintaining diseconomy by absorbing some of the fluctuations when the supply of an item fluctuates or is seasonal.

[BUS406] In \_\_\_\_\_ of game theory, the maximin criterion enables one to obtain a saddle point solution.  
pure strategy

[BUS406] Which of the following is not a type of Game?  
Constant sum games

[BUS406] A sequence of moves that are defined by a set of rules that governs the players' moves is referred to as a \_\_\_\_\_  
Game

[BUS406] \_\_\_\_\_ is defined as consisting of usable but idle resources such as men, machines, materials, or money.  
Inventory

[BUS406] A condition in which two or more parties claim possession of something they cannot all have simultaneously is known as \_\_\_\_\_  
Conflict

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