

Chapter - 8

[2]

- Q1. Give three eg. of implicit & explicit costs in a household enterprise & tailoring shop.
- Q2. Why are TC & TVC curves // to each other?
- Q3. Draw TC, TFC & TVC curves in a single dg.
- Q4. Why do TC & TFC become equal at 0 level of output?
- Q5. What is the shape of following?
- a) TFC curve b) TVC curve c) AFC curve
d) AVC curve e) AC curve.
- Q6. What would happen to following types of costs as output is increased?
- a) TFC b) TVC c) AFC d) AVC e) AC.
- Q7. Draw AVC, ATC & MC curve on single dg.
- Q8. Why does AFC fall as output rises?
- Q9. Define MC & draw MC curve.
- Q10. With the help of an eq. show how MC can be obtained from TC.
- Q11. Which concept of revenue is called 'price'?
- Q12. What is the relationship b/t. AR & MR under imperfect competition?
- Q13. Draw the TR & AR curves under perfect comp. with the help of a schedule.
- Q14. Why is TR curve facing a competitive firm straight line passing through origin?
- Q15. Exp. with the help of dg. the relation b/t. MR & TR under perfect comp.
- Q16. Exp the relationship b/t. MR & TR under imperfect comp.
- Q17. Draw the Revenue curve under imperfect comp. Why is MR curve below AR curve under imperfect comp?