

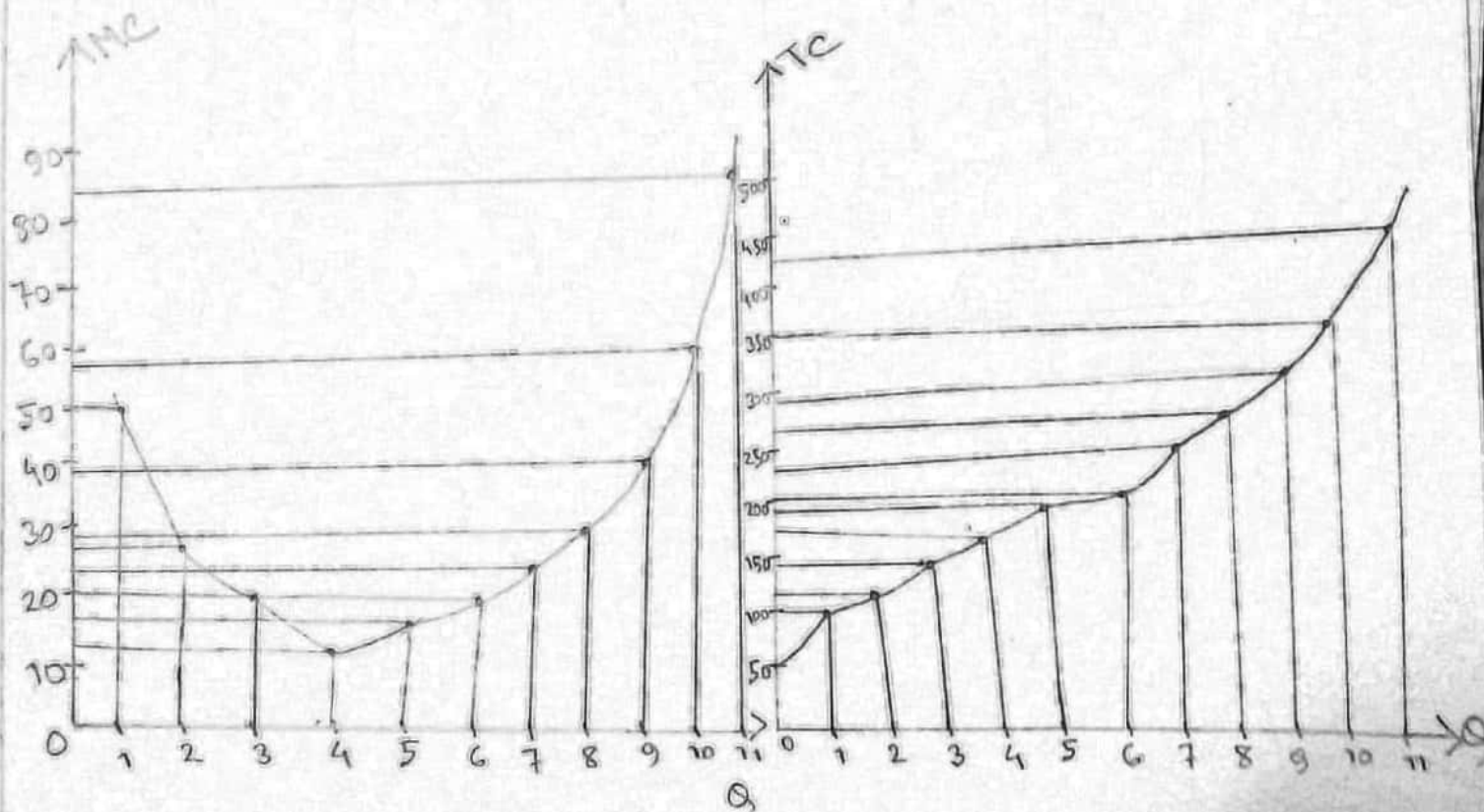
Question. 1:

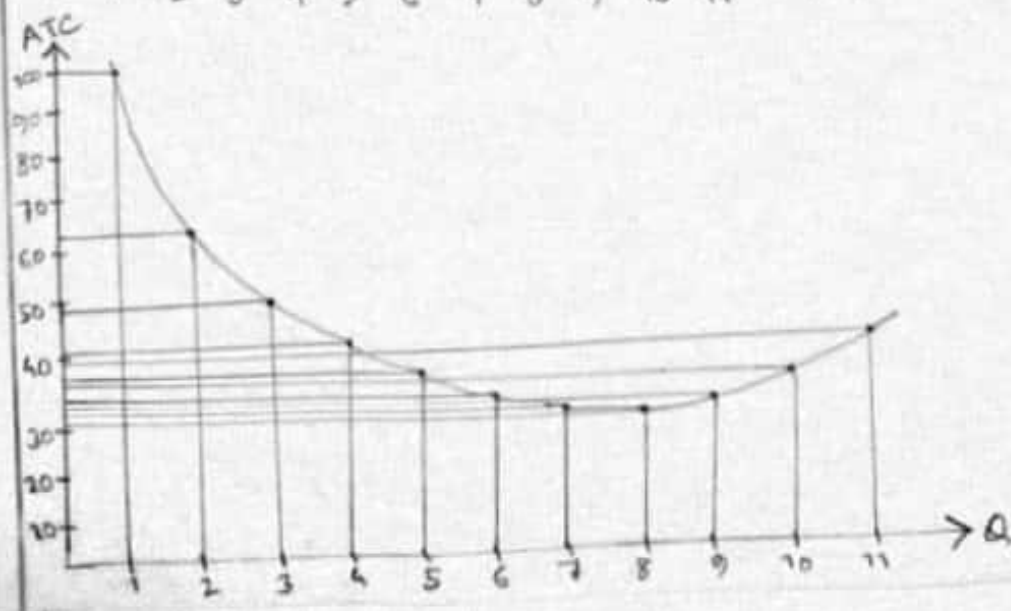
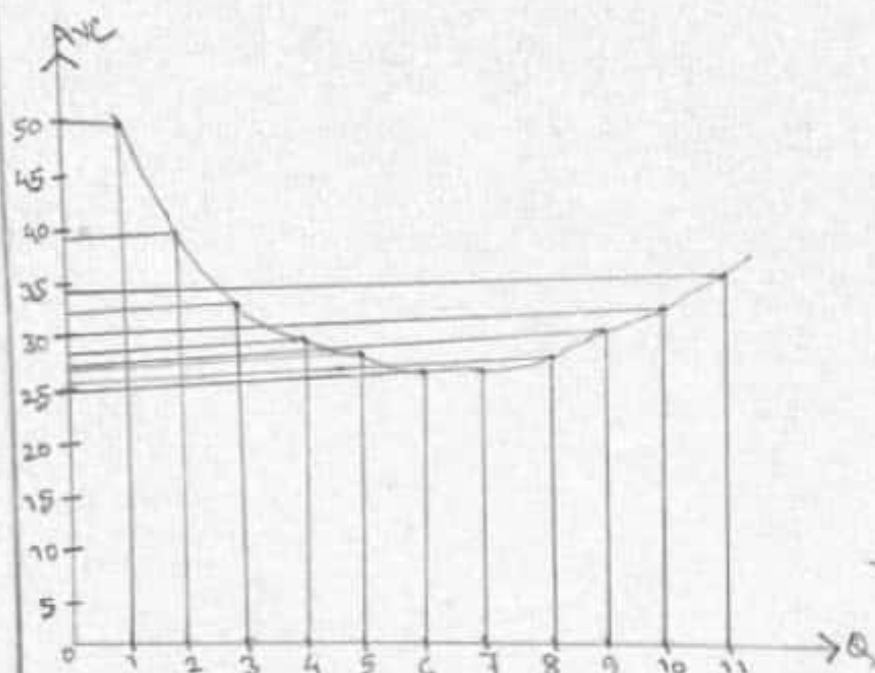
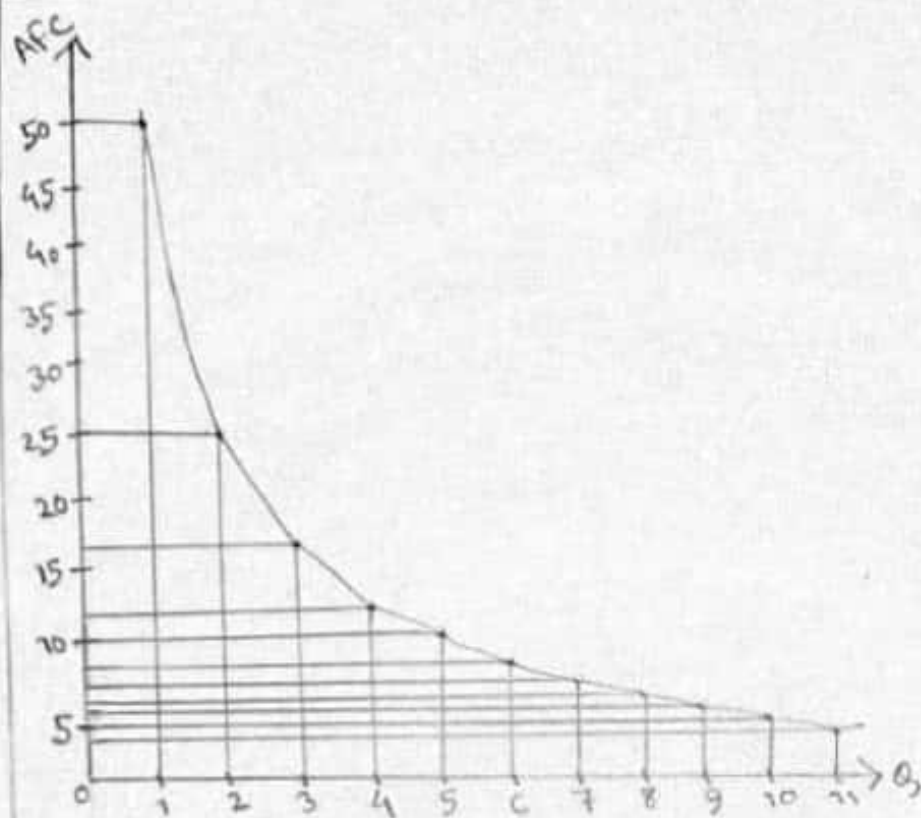
Q	FC	VC
0	50	0
1	50	50
2	50	78
3	50	98
4	50	112
5	50	130
6	50	150
7	50	175
8	50	204
9	50	242
10	50	300
11	50	384

Calculate TC, MC, AFC, AVC & ATC with curve

Solution:

Q	FC	VC	TC	MC	AFC	AVC	ATC
0	50	0	50	—	—	—	—
1	50	50	100	50	50	50	100
2	50	78	128	28	25	39	64
3	50	98	148	20	16.7	32.6	49.3
4	50	112	162	14	12.5	28	40.5
5	50	130	180	18	10	26	36
6	50	150	200	20	8.3	25	33.3
7	50	175	225	25	7.14	25	32.14
8	50	204	254	29	6.25	25.5	31.75
9	50	242	292	38	5.56	26.5	32.46
10	50	300	350	58	5	30	35
11	50	384	434	84	4.54	34.9	39.44



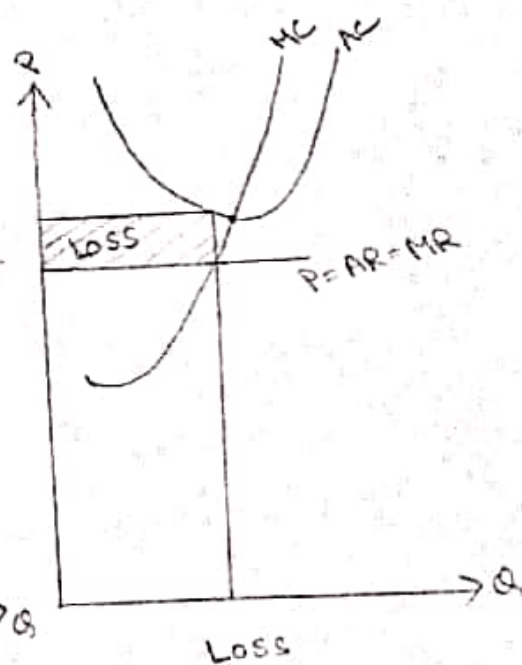
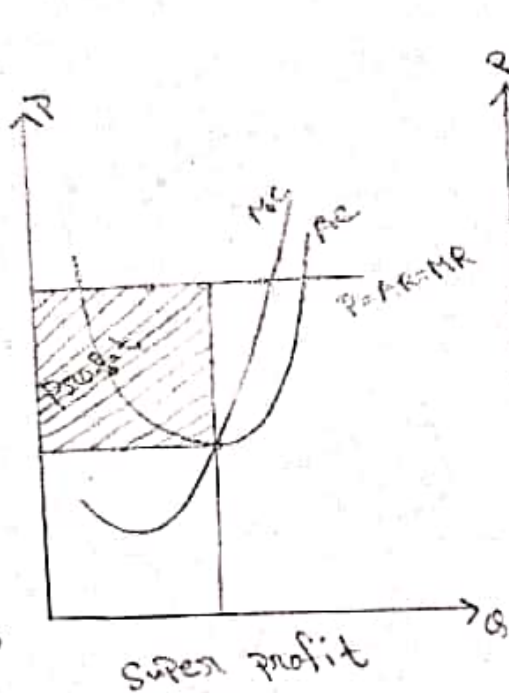
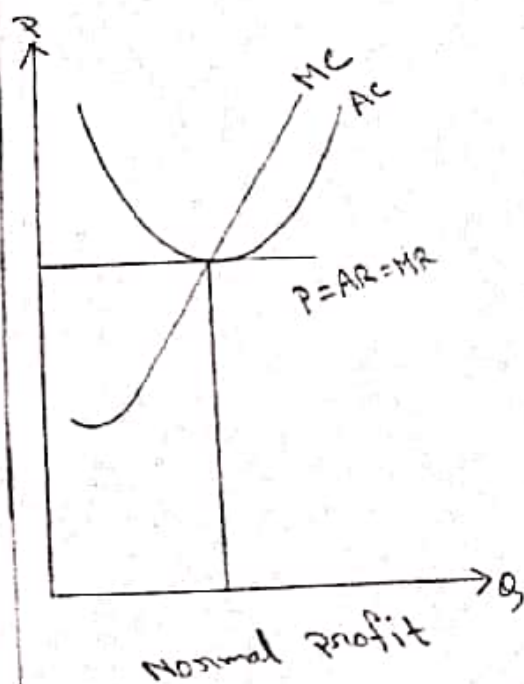


Question.2: In perfect competition 3 case of short-run.

Solution: perfect competition

Short-run has 3-case.

- 1) Normal profit
- 2) Super profit
- 3) Loss

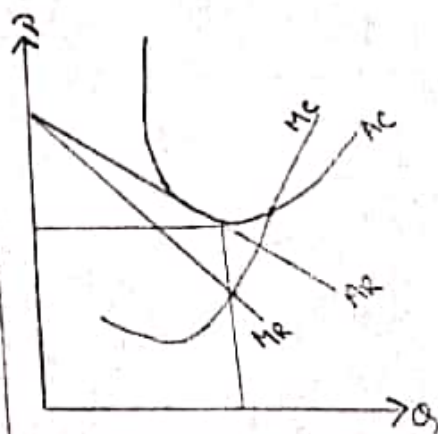


Question. 3: In imperfect competition 3-case of short run.

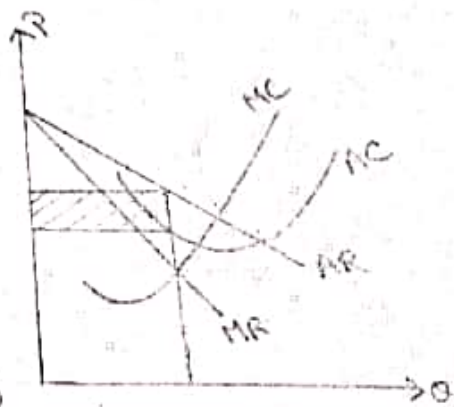
Solution:

Imperfect competition short run has 3-case:

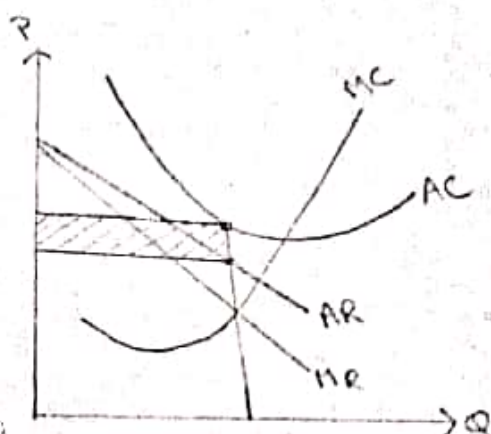
- 1) Normal / zero
- 2) Super / Extra / Economic
- 3) Loss



Normal



Economic Profit



Loss

Question. 4: 3 case of cartel.

Solution:

