

(Submit in the next Wed. class period, on March/28th and extra copy should be saved for any unexpected events of missing papers (Either in typed version or scanned handwritten copy would work.)

Total 4 questions (make sure that each has sub questions)

1. Mankiw Ch.13 Question 3(problems and applications) page 276

2. Cost Calculation

- Complete this puzzle, filling in the missing numbers using the information provided.
- Draw four different cost curves in the same X-Y plane as you complete the table. i.e., MC curve, ATC curve, AVC curve and AFC curve.
- Discuss about some important features of the shape of MC, ATC and the relationship between marginal and ATC. (Hint: textbook p.268-p.271)

Output	VC	FC	TC	AVC	AFC	ATC	MC
0			100	N/A	N/A	N/A	N/A
1	25						
2							20
3						53.33	
4				17.5			
5	90						
6							30
7			265				
8						41.25	
9				35			
10	425						

3. Mankiw Ch.13 Question 8 in page 277

4. Mankiw Ch13 Question 10 in page 277