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An English Medium Co.Ed. School | Science & Commerce

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Subject- Economic   Class-12   Topic- Concept of Revenue

Learn and Write

Short Answer Questions

3.   Calculate Average Revenue and Marginal Revenue from the following table-

Production in unit							
Total Revenue In Rs.							

Ans. (MR- 10,15,26,9,0,-18 AR -10,12,5,17,15,12,7)

4.   Calculate Total Revenue and Marginal Revenue by the following data-

Production in unit					
Total Revenue In Rs.					

Ans. - (TR- 30,56,120,108,80 MR-26,64,-12,-28)

Essay Type Questions :-

1.   Explain the relationship between Total Revenue, Average Revenue and Marginal Revenue with the help of hypothetical table and a Figure.

2.   What do you mean by Perfect Competition market? Why firm's demand curve is perfectly elastic in perfect competition market? Explain.