

Assignment (TDC1)

30 July 2020

(1) Marginal revenue is the latest addition made to the

- a) average revenue**
- b) Total production**
- c) Total revenue**
- d) none**

(2) When marginal revenue is zero, total revenue –

- (a) Maximum**
- (b) Minimum**
- (c) zero**
- (d) decreasing**

(3) MR is the slope of TR –

(a) True

(b) False

(4) Can MR be negative?

(5) Explain relationship between-

(a) Marginal revenue and Total revenue

(b) Marginal revenue and average revenue

(6) What are the shapes of marginal revenue curve and average revenue curve under perfect competition?

(7) Explain average and marginal revenue curves of a firm under monopoly and monopolistic competition.

