

FYBCOM/FY Professional Numerical questions of Economics

1) Given the following data.

Q	1	2	3	4	5
P	200	175	150	125	100

- I) Calculate TR, AR, and MR. Explain a relationship between TR, AR, and MR.
- II) Identify Market Structure.

2) Given the following data.

Q	1	2	3	4	5
P	20	20	20	20	20

- I) Calculate TR, AR, and MR. Explain the relationship between TR, AR, and MR.
- II) Identify market Structure

3) Given the following data.

Q	1	2	3	4	5
P	100	90	80	70	60

- I) Calculate TR, AR, and MR. Explain the relationship between TR, AR, and MR.
- II) Identify Market Structure

4) Given the demand function $QD = 400 - 8P$

- I) Prepare demand schedule at price point of $P = 4, 8, 12, \& 16$
- II) Prepare demand curve.

5) Given the demand function $QD = 500 - 10P$

- I) Prepare demand schedule at price point of $P = 5, 10, 15, \& 20$
- II) Prepare demand curve.

6) Given the demand function $QD = 600 - 12P$

- I) Prepare demand schedule at price point of $P = 2, 5, 8, \& 12$
- II) Prepare demand curve.

7) Calculate TFC, TVC, AC, AFC, AVC and MC from the given information.

Output	0	1	2	3	4	5	6	7
Total Cost	30	40	48	54	58	60	66	80

8) Complete the table. Calculate TC, TFC, TVC, AC, and MC from the given information.

Units	TC	TFC	TVC	AC	MC
0	200				
1					
2					
3			75		
4					
5					
6					

9) Calculate AP and MP from the given information.

Labour	1	2	3	4	5	6	7	8
Output	200	300	450	650	900	900	800	650

10) Find Price elasticity of demand and state whether the demand is elastic or inelastic.

Price of Apple	Demand for Apple
100	3000
150	2800

11) Find Price elasticity of demand and state whether the demand is elastic or inelastic.

Price of Shirt	Demand for Shirt
500	1500
450	2500