

ECO135 (05) Quiz 6 Dec. 26. 2017

ID/Name:

1. Complete the following table (TFC=Total Fixed Cost, TVC= Total Variable Cost, TC= Total Cost, MC=Marginal Cost, AVC=Average Variable Cost, AFC = Average Fixed Cost)

Q	TFC	TVC	TC	MC	AVC	AFC
0	100	0				
1		15				
2		23				
3		28				
4		31				
5		37				
6		48				

2. Given the following total cost curve, draw total variable cost in Figure 1 and draw average total cost curve, average variable cost curve and marginal cost curve in Figure 2.

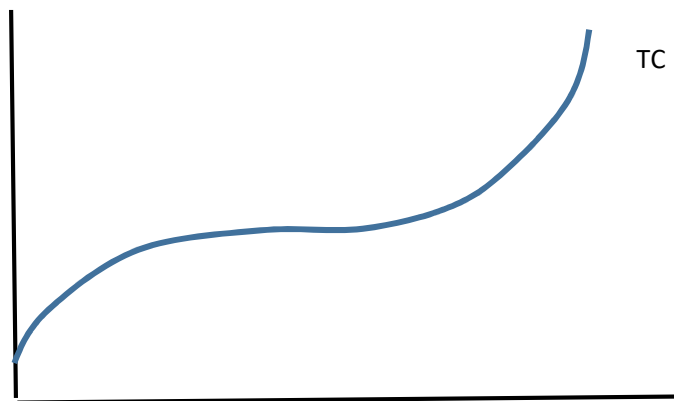


Figure 1
(TC, TVC)



Figure 2
(ATC, AVC, MC)