

Cost of Production practice problem

ECO 2023 Microeconomics

Quantity (Q)	Fixed cost	Variable cost	Total costs	Marginal cost	AVC	AFC	ATC
0	55	_____	55	***	***	***	***
1	_____	30	85	30	_____	_____	_____
2	_____	55	_____	_____	27.50	_____	_____
3	_____	_____	130	_____	_____	18.33	_____
4	_____	105	160	_____	_____	_____	_____
5	_____	_____	_____	50	31	_____	_____
6	_____	225	_____	_____	37.50	_____	46.67
7	_____	_____	370	_____	_____	7.86	_____
8	_____	425	_____	110	_____	_____	_____