ECO404
22 MCQs
implicit cost is opportunity cost?? explain with Example....3marks
homogenous productionn function ..... 3 marks
interpret following Regression Equation...3 marks
$yt = 9.5 + 3.65Xt$
yt= sales quanitity
Xt = advertising cost
Find Production cost of the function...5
$P = 430 + 50Q$
$TC = 3000 + 45Q + 0.03Q2$(square on Q)
another question from production function dnt remembr exactly asking aby he marginal change in Q= f(L,K)....5marks