

3: Production And Costs

	Standard: 11th Commerce	Subject: Economics
Student Name:	H=H+00	
Q1. When average cost is falling, margini	il cost curve:	
 Is parallel to the average cost of 	urve.	
2. Coincides with average cost cur	ve.	
3. Is below the average cost curve		
4. Lies above the average cost cur	ve.	
Q2. Diminishing returns occur:		
1. When units of a variable input	are added to a fixed input and total product falls.	
2. When units of a variable input	are added to a fixed input and marginal product fa	ils.
3. When the size of the plant is in	creased in the long run.	
4. When the quantity of the fixed	input is increased and returns to the variable inpu	t falls.
Q3. When Total Product falls, then		
1. Average Product is equal to zer	0.	
2. Marginal Product is equal to se	10.	
3. Marginal Product is negative.		
4. Average Product continues to r	ise.	
Q4. Cost function explain the relationship	between:	
1. Income and expenditure.		
2. Input and output.		
3. Fixed cost and variable cost.		
4. Output and cost of production.		
Q5. If the average variable cost of produ	tion is Rs. 37 per unit and total annual fixed cost F	S. 36,000. What will be the break
even point, given the selling price is	Rs. 43 per unit?	
1, 4000	M 400 (100 (100 (100 (100 (100 (100 (100	

Q6. The law of returns refers to

2,5000 3,6000 4,5400

Mcq On Costs Of Production Of Economics

Hongru Du

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Unveiling the Magic of Words: A Report on "Mcq On Costs Of Production Of Economics"

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