

In the calculations for determining an optimal membership level, Blutarsky regards price as fixed; therefore, $P = MR = \$2,500$. Before considering the effects of any agreement with the neighboring club, Blutarsky projects total and marginal cost relations during the coming year to be as follows:

$$TC = \$3,500,000 + \$500Q + \$0.25Q^2$$

$$MC = \Delta TC / \Delta Q = \$500 + \$0.5Q$$

where Q is the number of DAC members.

A. Before considering the effects of the proposed agreement with the neighboring club, calculate DAC's optimal membership and operating surplus levels.

B. Calculate these levels under plan A.

C. Calculate these levels under plan B.

P2.8 SOLUTION

A. Set $MR = MC$ and solve for Q to find the operating surplus (profit)-maximizing activity level:

$$MR = MC$$

$$\$2,500 = \$500 + \$0.5Q$$

$$0.5Q = 2,000$$

$$Q = 4,000$$

$$\text{Surplus} = P \times Q - TC$$

$$= \$2,500(4,000) - \$3,500,000 - \$500(4,000) - \$0.25(4,000^2)$$

$$= \$500,000$$

This is a profit maximum because surplus is decreasing for $Q > 4,000$.

B. When operating costs increase by \$100 per member, the marginal cost function and optimal activity level are both affected. Under plan A set $MR = MC + \$100$, and solve for Q to find the new operating surplus (profit)-maximizing activity level.

Fundamentals Of Managerial Economics 9th Edition Answers

KJ Lindholm-Leary



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