

1. Refer to the table below:

Quantity	Cost (in dollars)	Fixed Costs (in dollars)	Total Costs (in dollars)	Average Total Costs (in dollars per unit)	Average Variable Costs (in dollars per unit)	Marginal Costs (in dollars per unit)
0	0	40	40	--	--	--
1			55		15	15
2			75			
3			100			
4			130			
5			165			
6	160		200	33.3		

- a. Complete the table above.
- b. If the firm produces 5 units that it sells for \$39.00 each, what will its profits or losses equal?
- c. If the firm produces 5 units that it sells at a price of \$30.00 each, what will its profits or losses equal?

# Microeconomics Chapter 7 Answer Key

**EW Minium**



**Microeconomics Chapter 7 Answer Key:**

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compound sentence. Place a comma before a coordinating ... Unit 12: Punctuation, Abbreviations, and Numbers Lesson 76.  
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before a coordinating conjunction ... UNIT 12 PUNCTUATION END-OF-SENTENCE LESSON 73 ... COMMAS: COMPOUND  
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containing terms like go, none, Jersey and more. Lesson 76: Commas and Compound Sentences This activity was created by a  
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Sentences 3. The crab grass was flourishing, but the rest of the lawn, unfortunately, was dying. 4. The hill was covered with

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