BAL BHARATI PUBLIC SCHOOL
Ganga Ram Hospital Marg, New Delhi-60

CLASS –XII (MICRO) (UNIT III) SUBJECT -ECONOMICS
ASSIGNMENT- 13 TOPIC –

1. Define: (a) Total Revenue (b) Average Revenue (c) Marginal Revenue (d) Producer's equilibrium
2. On what factor does the effect of a change in output or TR of a firm depend?
3. Find AR & MR, and plot them:

Output :	0	1	2	3	4	5	6
TR:	0	10	18	24	28	28	24

4. Complete the equations:
   (a) Price x Quantity = …………………… (c) $TR_n - TR_{n-1}$ = ………………………………..
   (b) AR = $\frac{TR}{?}$ (d) $\frac{\Delta TR}{\Delta\ output\ sold} =$ ....
5. Explain the relationship between TR, AR & MR under Perfect Competition.
6. What is Price Line? What is the relation between Price Line and TR?
7. Show how AR is always equal to Price.
8. What is the relation between AR & MR if a firm can sell any quantity of output at a given price?
9. What change should take place in TR so that (a) MR is +ve and constant (b) MR is falling
10. What is the aim of a producer?
11. Enumerate the characteristics that define Perfect Competition.
12. Why is a firm a 'price taker' under Perfect Competition?
13. What is implication of; (a) Homogenous product (b) Large no. of buyers & sellers (c) Free entry & exit under Perfect Competition?
14. Describe and give reasons for the shape of TR under Perfect Competition.
15. Write a note on 'Profit'.
16. Explain 'Break Even Point' using suitable diagram.
17. What are the conditions for 'Profit Maximisation' under Perfect competition?
18. Using TR & TC curves, explain how producer's equilibrium is reached.
19. A perfectly competitive firm faces market price equal to Rs. 15.
    (a) Derive its total revenue schedule for range of output from 0 to 10 units.
    (b) Suppose market price falls to Rs 10, will the new TR be steeper or flatter?
20. A firm's TR is given below. What is the product price facing the firm?

Output:	1	2	3	4	5
TR (Rs):	7	14	21	28	35