Q1) Following information is given about a firm:

Output	0	1	2	3	4	5	6
TC	150	300	420	600	790	1000	1260

From this information find out:

- AFC of producing 4 units
- AVC of producing 5 units
- Least AC
- MC of producing 3[RD] unit
- TVC of producing 6 units

Q2) Given below is the cost schedule of a firm. Its **TFC is 120/-**. Calculate the MC and AVC at each level of output.

Output	1	2	3
ATC	160	96	80

Q3) The Ped of a commodity is **(-)1.5**. When its price falls by Rs 1 per unit its quantity demanded rises by 3 units. If quantity demanded before the price change was 30 units, what was the price at this demand? Calculate.

Q4) When the price of a good rises from 10 to 12 per unit, its demand falls from **25** units to 20 units. What can you say about Ped of the good through 'expenditure approach'?

Q5) Total revenue is **400**, when the price of a commodity is 2 per unit. When price rises to Rs 3, the quantity supplied is 300 units. Calculate Pes.