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web a as mentioned answering questions 5 and 6 total product of labor refers to the total amount of output question answer q difference between actual amount received and what they would accept is known as o producer surplus

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allocation of resources and prices at which they trade goods and services it considers taxes

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web a the term marginal cost describes the rise or fall in price associated with producing or providing  $q$  suppose that production function is  $y = k^1 \cdot 3$  and competitive firms hire capital and labor

microeconomics flashcards quizlet

web marginal benefit would exceed marginal cost by 18 marginal benefit would equal marginal cost marginal cost would exceed marginal benefit by 12 marginal benefit would exceed marginal cost by 12 c if emmanuel were

to spend 6 hours each week gardening marginal benefit would exceed marginal cost by 18 marginal benefit would

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### **marginal cost wikipedia**

web in economics the marginal cost is the change in the total cost that arises when the quantity produced is incremented the cost of producing additional quantity in some contexts it refers to an increment of one unit of output and in others it refers to the rate of change of total cost as output is increased by an infinitesimal

amount