Assignment 2

1. A firm's total revenue function is given by TR = 5Q, where Q is the quantity of output.
   a. Calculate the total revenue when Q = 100 units.
   b. Calculate the total revenue when Q = 200 units.

2. A firm's total cost function is given by TC = 100 + 10Q, where Q is the quantity of output.
   a. Calculate the total cost when Q = 100 units.
   b. Calculate the total cost when Q = 200 units.

3. A firm's marginal cost function is given by MC = 2Q, where Q is the quantity of output.
   a. Calculate the marginal cost when Q = 100 units.
   b. Calculate the marginal cost when Q = 200 units.

4. A firm's average cost function is given by AC = 10 + 0.1Q, where Q is the quantity of output.
   a. Calculate the average cost when Q = 100 units.
   b. Calculate the average cost when Q = 200 units.

5. A firm's marginal revenue function is given by MR = 5, where Q is the quantity of output.
   a. Calculate the marginal revenue when Q = 100 units.
   b. Calculate the marginal revenue when Q = 200 units.

6. A firm's marginal profit function is given by MP = 5 - 0.2Q, where Q is the quantity of output.
   a. Calculate the marginal profit when Q = 100 units.
   b. Calculate the marginal profit when Q = 200 units.

7. A firm's total profit function is given by TP = TR - TC, where TR is total revenue and TC is total cost.
   a. Calculate the total profit when Q = 100 units.
   b. Calculate the total profit when Q = 200 units.

8. A firm's marginal profit function is given by MP = 5 - 0.2Q, where Q is the quantity of output.
   a. Calculate the marginal profit when Q = 100 units.
   b. Calculate the marginal profit when Q = 200 units.