

Answer on Question #63616, Economics / Microeconomics

$$MPL = \Delta Q / \Delta L, TC = FC + w * L, ATC = TC / Q, MC = \Delta TC / \Delta Q.$$

| L | Q | FC | MPL | TC | ATC | MC |
|----|----|----|-----|-----|-------|------|
| 0 | 0 | 20 | - | 20 | - | - |
| 1 | 10 | 20 | 10 | 30 | 3 | 1 |
| 2 | 20 | 20 | 10 | 40 | 2 | 1 |
| 3 | 29 | 20 | 9 | 50 | 1,72 | 1,11 |
| 4 | 37 | 20 | 8 | 60 | 1,62 | 1,25 |
| 5 | 44 | 20 | 7 | 70 | 1,59 | 1,43 |
| 6 | 50 | 20 | 6 | 80 | 1,60 | 1,67 |
| 7 | 55 | 20 | 5 | 90 | 1,64 | 2,00 |
| 8 | 59 | 20 | 4 | 100 | 1,69 | 2,50 |
| 9 | 62 | 20 | 3 | 110 | 1,77 | 3,33 |
| 10 | 64 | 20 | 2 | 120 | 1,875 | 5 |

Marginal cost represents the total cost to produce one additional unit of product or output. Marginal product is the extra output generated by one additional unit of input, such as an additional worker. Marginal cost and marginal product are inversely related to one another: as one increases, the other

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will automatically decrease proportionally and vice versa.