

Question #66054- Economics - Economics of Enterprise

Given daily the number of fishermen to daily output in tuna caught:

- 1 to 50
- 2 to 110
- 3 to 300
- 4 to 450
- 5 to 590
- 6 to 665
- 7 to 700
- 8 to 725
- 9 to 710

Determine the point of diminishing returns.

Answer:

L	Q	MPL
1	50	50
2	110	60
3	300	190
4	450	150
5	590	140
6	665	75
7	700	35
8	725	25
9	710	-15