

Question #66849, Economics / Macroeconomics

Use Table 1 to answer the following questions.

(a) Graph the production function holding K constant.

(b) Graph the MPL curve with MPL on the vertical axis and L on the horizontal axis. Is MPL diminishing?

<Table 1: Output, Labor, and MPL>

L Y MPL

0 0 -

1 5 5

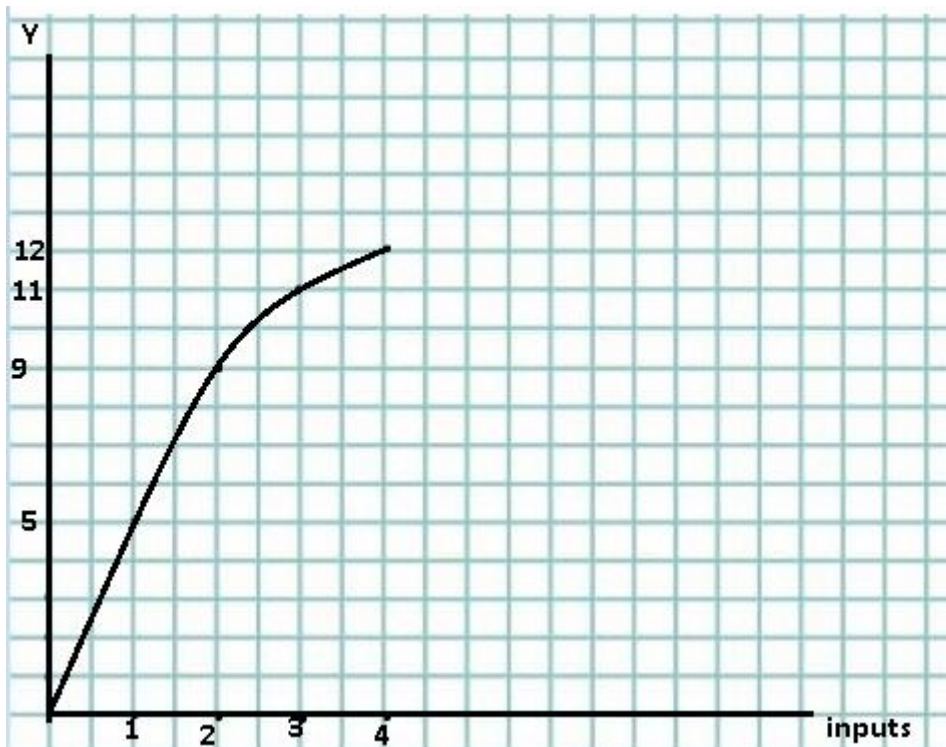
2 9 2

3 11 1

4 12 1

Answer:

a)



b)



Is MPL diminishing? – Yes, it is
Answer provided by <https://www.AssignmentExpert.com>