▌REVENUE

Q. 1 Complete the following table when each unit of a commodity can be sold at ₹ 5.   **4**

Quantity Sold	TR	MR	AR
0			
1			
2			
3			
4			
5			
6			
7			

Q. 2. A firm's TR schedule is given in the following table. What is the product price faced by the firm?

Output	1	2	3	4	5
TR (₹)	7	14	21	28	35

Q. 3. Complete the following table:

Output (Units)	Price (₹)	Total Revenue (₹)	Marginal Revenue (₹)
1	7	—	—
2	6	—	—
3	4	—	—
4	2	—	—

Q. 4. Complete the following table:

Output (Units)	Total Revenue (₹)	Marginal Revenue (₹)	Average Revenue (₹)
1	14	—	—
2	24	—	—
3	24	—	—
4	16	—	—

Q. 5. Complete the following table:

Output (Units)	Marginal Revenue (₹)	Total Revenue (₹)	Average Revenue (₹)
1	10	—	—
2	8	—	—
3	0	—	—
4	−2	—	—

Q. 6. A perfectly competitive firm faces the market price equal to ₹ 15.

(i) Derive its TR schedule from range of output 0 to 10 units.

(ii) Suppose the market price increases to ₹ 17. Will the new TR curve be flatter or steeper?

Q. 7. Complete the following table: **4**

Units of Output	TR (₹)	AR (₹)	MR (₹)
1	—	10	—
2	—	8	—
3	—	6	—

Q. 8. From the following table calculate TR, AR and MR.   **4**

Price	6	7	8
Units Sold	5	4	3