

Subject- Economics Class- 12 Topic- Concept of Revenue

Learn and Write

Very Short Answer Type Questions :-

1. Write the formula of Average Revenue.
2. Define Marginal Revenue.
3. Explain the term 'Revenue'.
4. What is the shape of AR and MR curve in Perfect Competition?
5. Which curve depicts price in Perfect Competition Market?

Short Answer Type Questions :-

1. Explain Average Revenue and Marginal Revenue by an imaginary table.
2. Complete the following table-

| Production in unit | 1 | 2 | 3 | 4 | 5 |
|----------------------|---|---|---|---|----|
| Average Revenue Rs. | 6 | — | 4 | — | — |
| Marginal Revenue Rs. | — | 4 | — | 0 | — |
| Total Revenue Rs. | 6 | — | — | — | 10 |

(Ans:- MR = 6, 4, 2, 0, -2 AR = 6, 5, 4, 3, 2
TR= 6, 10, 12, 12, 10)