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HW #4 (Chapter 5) 1.A
firm can manufacture a
product according to
the production function
 $Q = F(K, L) = K^{3/4}L^{1/4}$
Calculate the average
product of labor, APL,
when the level of
capital is fixed at 16
units and the firm uses
16 units of labor.

**Answers To
Managerial
Economics Chapter 4**

an answer. I stand
there until the student
comes up with an
answer, and then turn
to the student sitting
next to him, and ask
what they think of the

previous answer and
why. I do make
exceptions for foreign
students who have
obvious difficulty with
the language.

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1. a. When $P = \$12$, $R = (\$12)(1) = \12 .
When $P = \$10$, $R = (\$10)(2) = \20 . Thus,
the price decrease
results in an \$8
increase in total
revenue, so demand is

elastic over this range of prices. b. When $P = \$4$, $R = (\$4)(5) = \20 .

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and business

**Managerial
Economics Chapter 2
Answers**

Managerial Economics
Chapter 3 Answer
Managerial Economics
HW #4 (Chapter 5) 1.A
firm can manufacture a

product according to
the production function
 $Q = F(K, L) = K^{3/4}L^{1/4}$ a.
Calculate the average
product of labor, APL,
when the level of
capital is fixed at 16
units and the firm uses
16 units of