Table 6.1 Total Product, Marginal Product, and Average Product of Labor with Fixed Capital

Capital, $\bar{K}$	Labor, L	Output, Total Product of Labor, Q	Marginal Product of Labor, $MP_L = \Delta Q/\Delta L$	Average Product of Labor, $AP_L = Q/L$
8	0	0		
8	1	5	5	5
8	2	18	13	9
8	3	36	18	12
8	4	56	20	14
8	5	75	19	15
8	6	90	15	15
8	7	98	8	14
8	8	104	6	13
8	9	108	4	12
8	10	110	2	11
8	11	110	0	10
8	12	108	–2	9
8	13	104	–4	8

Figure 6.1 Production Relationships with Variable Labor

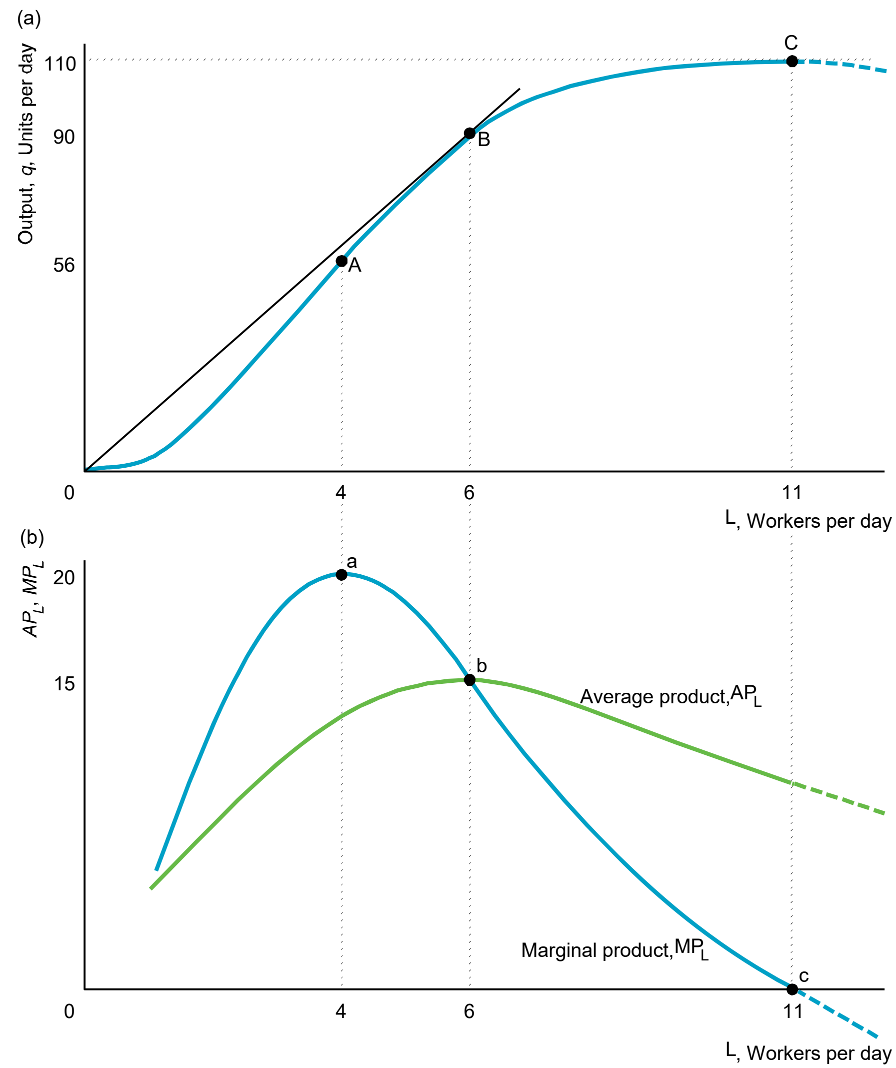

Table 7.1 Variation of Short-Run Cost with Output

Output, *q*	Fixed Cost, *FC*	+ Variable Cost, *VC*	= Total Cost, *TC*	Marginal Cost, *MC*	Average Fixed Cost, *AFC = F/q*	Average Variable Cost, *AVC = VC/q*	Average Cost, *AC = C/q*
0	48	0	48				
1	48	25	73	25	48	25	73
2	48	46	94	21	24	23	47
3	48	66	114	20	16	22	38
4	48	82	130	16	12	20.5	32.5
5	48	100	148	18	9.6	20	29.6
6	48	120	168	**20**	8	**20**	28
7	48	141	189	21	6.9	20.1	27
8	48	168	216	**27**	6	21	**27**
9	48	198	246	30	5.3	22	27.3
10	48	230	278	32	4.8	23	27.8
11	48	272	320	42	4.4	24.7	29.1
12	48	321	369	49	4.0	26.8	30.8

Figure 7.1 Short-Run Cost Curves