

-: Production _____

()

"

()

:

-

=

Factors of Production

"

"

()

:

: _____ - []

Land

: _____ - []

Labor

:

: _____ - []

Capital

Fixed Capital _____ -

()

() Circulating Capital _____ -

: _____ - []

Organization

:[]

Production

Function

-:

$$Q = f(L, K)$$

(L)

(Q)

...(K)

^)

()

(Q)

.. K L

:_____

:_____

()

Short Run

:_____

Long Run _____

:

()

:Law of Diminishing Returns

"

"

()

()

" Total Product (TP)
Marginal Product (MP)

-:

$$MP = \frac{\Delta TP}{\Delta L} =$$

()
" Average Product (AP)

$$AP = \frac{TP}{L} =$$

-:

	-			

()

	-			
	-			

()

()

()

-:

-()

-()

-()

-()

-:

()

⋮

⋮

⋮

⋮

()

Disguised Unemployment

)

(

)

(

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)

(

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:

Economies of Scale

"

Optimum Size of Enterprise "

Diseconomies

:

.Production Iso-quants

)

.(

Q Q Q

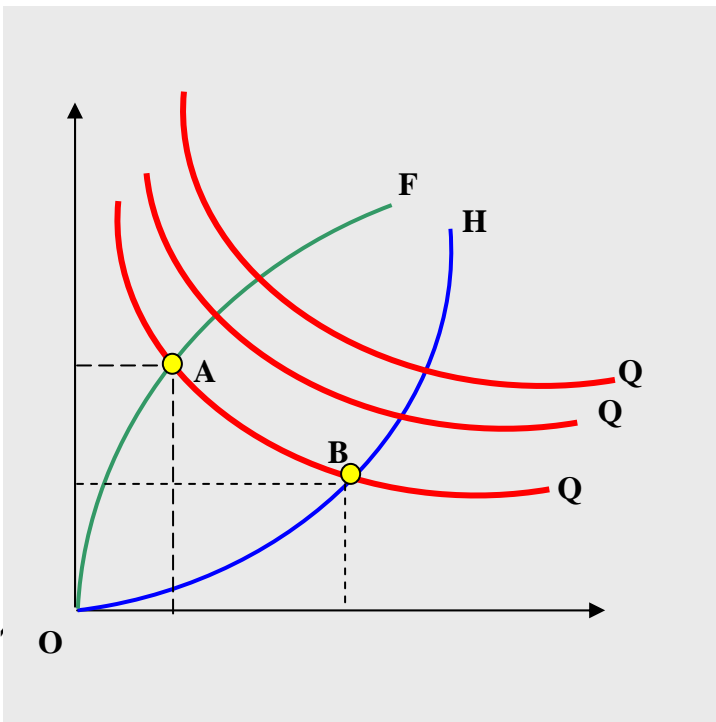
(Q)

()

(Q)

(A)

(B)



Technical Rate of Substitution

()

$$\frac{\Delta L}{\Delta K}$$

)

(

(Q) (Q) (Q)

(OF) (OH)

: Cost of Production

$$Q = f(L, K)$$

-:

(Q) :

(L)

(K)

$$TC = f(Q) \quad -:$$

(Q)

(TC) :

-:

$$[K \times K] + [L \times L] = TC$$

:

-

:

-:

:Total Cost (TC) - []

()

:

:Total Fixed Costs (TFC) -

:Total Variable Costs (TVC) -

+ = -
 $TC = TFC + TVC$

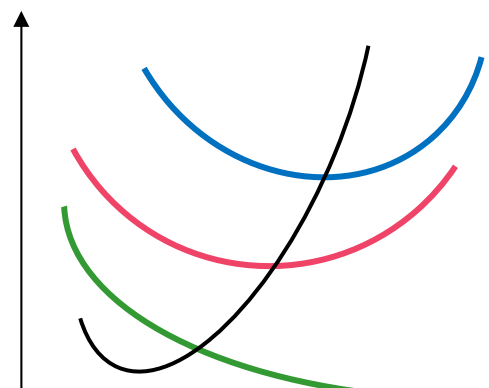
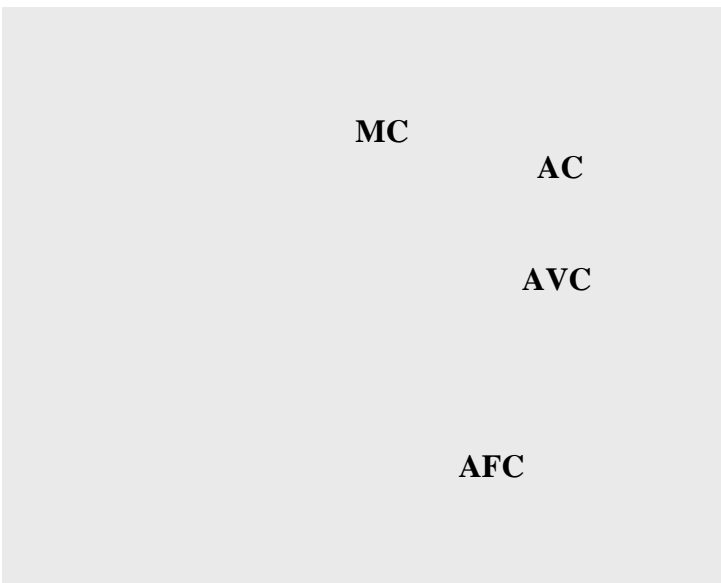
: Average Cost - []

TC = (AC)
Q

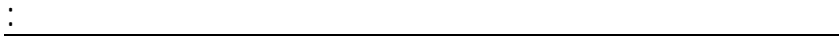
-:
+ =

: Marginal Cost - []

-:
 $\frac{\Delta TC}{\Delta Q} = (MC)$



()



-:

(AFC)

-

(AC)

-

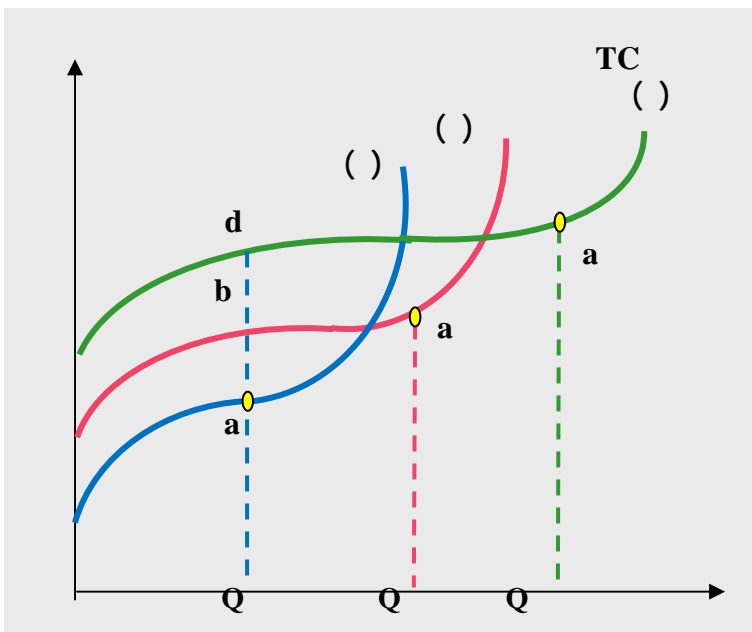
(MC)

:

-

-:

:()



(Q)

()

()

(aQ)

)

(a)

()

.(

()

(

)

Q

()

(a)

(a Q

)

)OQ

()

(

(a)

(a Q)

.. a a a

(TC)

(O)

: _____ - ()

()

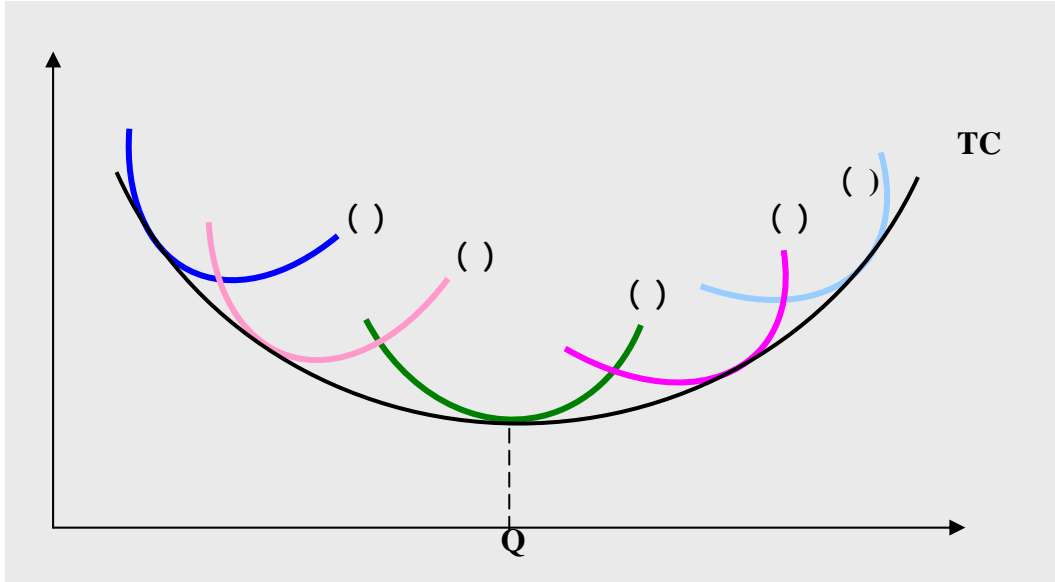
() ()

()

(())

(OQ)

()



() () () () ()

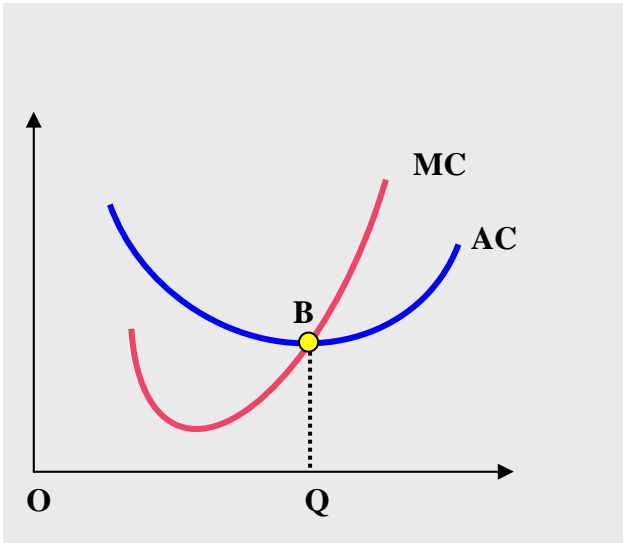
)

(()

AC

(AC)

: _____ ()



(MC)
 (AC)
 (OQ) (B)

**Revenues Of
 :Production**

(P) × (Q) = (TR) Total Revenue - ()

Average Revenue - ()

(TR)
 (Q) = (AR)

(P) × (Q)
 (Q) =
 (P) = (AR) :

Marginal Revenue ()

-:

ΔTR
 ΔQ = = (MR)

()

()

$$MR = MC$$