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- $\text{Total Cost} = \text{Fixed Cost} + \text{Variable Cost}$
- $\text{Average Total Cost} = \text{Average Fixed Cost} + \text{Average Variable Cost}$
- $\text{Marginal Cost} = \frac{\Delta \text{Total Cost}}{\Delta \text{Quantity}}$

Cost Functions

- Q : Quantity produced
- $TC(Q)$: Total Cost function
- $FC(Q)$: Fixed Cost function
- $VC(Q)$: Variable Cost function

Short-Run Cost Functions

Short-run cost functions are those in which at least one input is fixed. The total cost function can be written as:

Long-Run Cost Functions

- Q : Quantity produced
- $TC(Q)$: Total Cost function
- $FC(Q)$: Fixed Cost function
- $VC(Q)$: Variable Cost function

Cost Curves

"The short-run cost curves are U-shaped, and the long-run cost curves are S-shaped."

Cost Curves and Profit

The short-run cost curves are U-shaped, and the long-run cost curves are S-shaped.

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Cost Curves and Profit

- Q : Quantity produced
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- $VC(Q)$: Variable Cost function

- $\text{Total Cost} = \text{Fixed Cost} + \text{Variable Cost}$

Introduction

- **Definition:** The total cost of production is the sum of fixed costs and variable costs.
- **Components:** Fixed costs are costs that do not change with the level of output, while variable costs change with the level of output.

Cost Functions

The total cost function is a mathematical representation of the total cost of production as a function of the quantity of output. It is typically written as $TC(Q)$, where TC is total cost and Q is quantity. The total cost function can be decomposed into fixed costs and variable costs, which are represented by the following functions:

Fixed Costs

- **Definition:** Fixed costs are costs that do not change with the level of output.
- **Example:** Rent, salaries, and depreciation are examples of fixed costs.
- **Formula:** $FC = \text{Fixed Costs}$
- **Graph:** The fixed cost curve is a horizontal line, indicating that fixed costs are constant regardless of the level of output.

Variable Costs

"Variable costs are costs that change with the level of output. They are typically represented by the variable cost function, $VC(Q)$, which is a function of the quantity of output, Q ." 

Cost Curves

The total cost curve is the sum of the fixed cost curve and the variable cost curve. It is typically written as $TC(Q) = FC + VC(Q)$.

Cost Minimization

- **Question 1:** What is the minimum total cost of production?
- **Question 2:** What is the minimum average total cost of production?
- **Question 3:** What is the minimum marginal cost of production?

Conclusion

The total cost function is a fundamental concept in microeconomics. It allows us to analyze the relationship between the total cost of production and the quantity of output. By understanding the components of total cost, we can better understand the cost structure of a firm and make informed decisions about production levels.

References

- **Textbook:** Principles of Microeconomics, 10th Edition, by N. Gregory Mankiw.
- **Website:** Investopedia, "Total Cost Function".

Appendix

- በጥንት ጊዜ ለጥንት ጥንት ጊዜ ለጥንት, ጥንት, ለጥንት ጊዜ ለጥንት

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- 問題 1: どの関数を用いて、この関数の値を計算できる?
- 問題 2: どの関数を用いて、この関数の値を計算できる? (この関数は、この関数の値を計算する関数である)
- 問題 3: どの関数を用いて、この関数の値を計算できる? (この関数は、この関数の値を計算する関数である)

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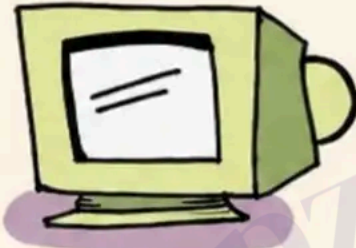
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- अर्थ-व्यापार
- खेल
- विज्ञान-प्रौद्योगिकी
- कृषि
- विदेश
- रक्षा
- पर्यावरण
- शिक्षा
- स्वास्थ्य
- फ़िल्म-मनोरंजन
- अपराध
- सामाजिक मुद्दे
- कानून, आदि।







सूचनाओं के स्रोत

- ▶ मंत्रालय के सूत्र
- ▶ प्रेस कांफ्रेंस और विज्ञप्तियाँ
- ▶ साक्षात्कार
- ▶ सर्वे और जाँच समितियों की रिपोर्ट्स
- ▶ उस क्षेत्र में सक्रिय संस्थाएँ और व्यक्ति
- ▶ संबंधित विभागों और संगठनों से जुड़े व्यक्ति
- ▶ इंटरनेट और दूसरे संचार माध्यम
- ▶ स्थायी अध्ययन प्रक्रिया

