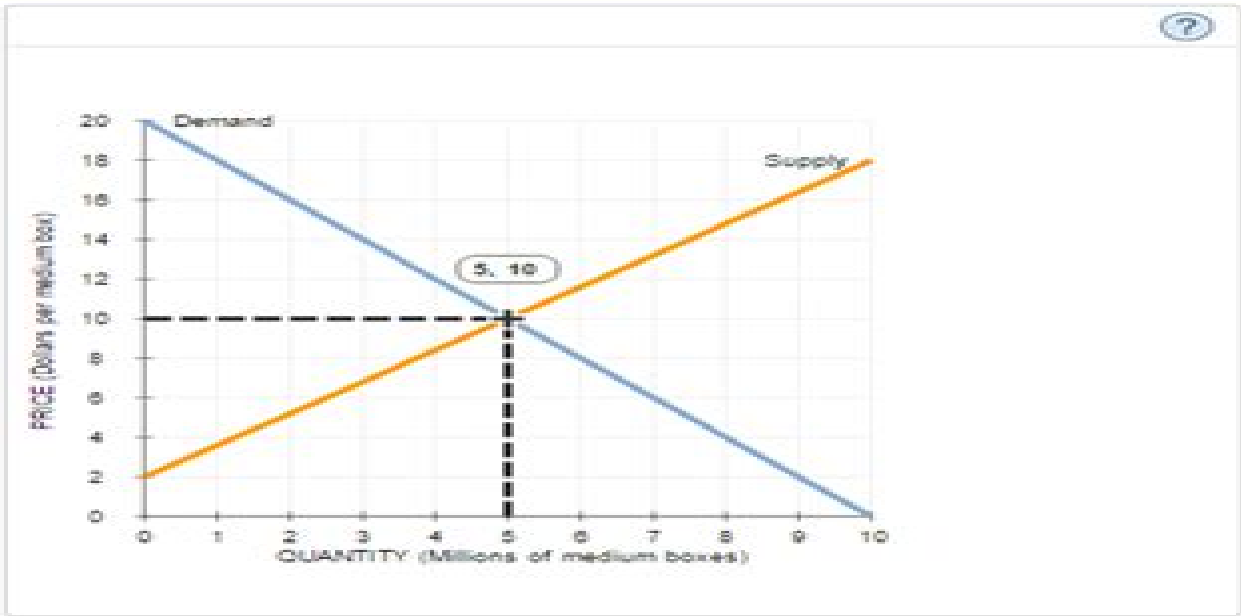


2. The demand curve facing a competitive firm

The following graph shows the daily market for medium cardboard boxes in Houston.



Suppose that Falero is one of more than a hundred competitive firms in Houston that produce such cardboard boxes.

Based on the previous graph showing the daily market demand and supply curves, the price Falero must take as given is .

Fill in the price and the total, marginal, and average revenue Falero earns when it produces 0, 1, 2, or 3 boxes each day.

Quantity (Boxes)	Price (Dollars per box)	Total Revenue (Dollars)	Marginal Revenue (Dollars)	Average Revenue (Dollars per box)
0	<input type="text"/>	0	<input type="text"/>	<input type="text"/>
1	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

The demand curve that Falero faces is identical to which of its other curves? Check all that apply.

- ☐ Supply curve
- ☐ Marginal revenue curve
- ☐ Marginal cost curve
- ☐ Average revenue curve

Microeconomics Aplia Answers

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