

Microeconomics Final Study Guide

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The total revenue changed from \$5 to \$40 giving us a total revenue change of \$35. The quantity changed from 1 to 8 giving us a quantity change of 7. Finally to solve for the marginal revenue divide 35 by 7. Marginal revenue equals \$5. $MR = \frac{\text{change in total revenue}}{\text{change in quantity}} = \frac{40 - 5}{8 - 1} = \frac{35}{7} = \5 .

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