

- Cost function, $C(x)$, is the cost of producing x units
- Marginal cost, $C'(x)$, is the rate of change in cost
- Average cost, $\bar{c}(x)$, is cost per unit when x units are produced
- For minimum average cost, $C'(x) = \bar{c}(x)$

average cost $\bar{c}(x) = \frac{C(x)}{x}$

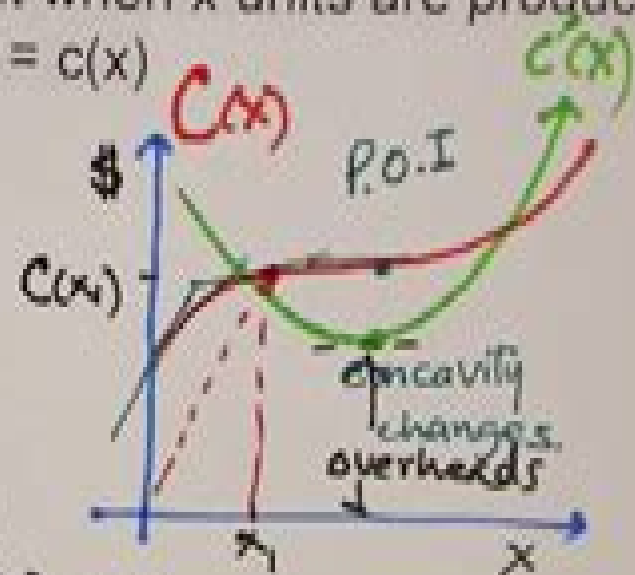
Marginal cost $C'(x)$

P.O.I : minimal marginal cost.

$\bar{c}(x) = \frac{C(x)}{x}$ minimum cost $C'(x) = 0$

$C'(x) = \frac{C'(x) \cdot x - C(x)}{x^2} = 0$

Marginal Cost = Average Cost



$x \cdot C'(x) - C(x) = 0$

$x \cdot C'(x) = C(x)$

$C'(x) = \frac{C(x)}{x}$

Economics With Calculus

M Woodhall



Economics With Calculus:

Reviewing **Economics With Calculus**: Unlocking the Spellbinding Force of Linguistics

In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is truly astonishing. Within the pages of "**Economics With Calculus**," an enthralling opus penned by a highly acclaimed wordsmith, readers attempt an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve in to the book is central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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