

TNPSC Cost and Revenue Questions and Answers Pdf

Question: 1

_____ is the aggregate of prices paid for the factors of production used in the production of commodity.

- (A) Real cost
- (B) Total cost
- (C) Cost of production
- (D) Opportunity cost

Ans: C

Cost of production

Question: 2

Economic cost includes explicit cost and

- (A) Money cost
- (B) Fixed cost
- (C) Social cost
- (D) Implicit cost

Ans: D

Implicit cost

Question: 3

The change in total cost is called

- (A) Average cost
- (B) Average fixed cost
- (C) Marginal cost

(D) Total variable cost

Ans: C

Marginal cost

Question: 4

_____ cost is the total of explicit and implicit cost.

(A) Opportunity

(B) Money

(C) Accounting

(D) Economic

Ans: D

Economic

Question: 5

Marginal revenue is the least addition made to the

(A) Average revenue

(B) Total revenue

(C) Total production

(D) None

Ans: B

Total revenue