Assignment - 4

① Briefly explain the supply and its determinants?

② Do you feel that the e-commerce market in India can presently be considered an oligopoly? Give reasons in support of your response.

③ Explain the terms substitute goods and complementary goods and differentiate between them giving examples of each.

④ Suppose a firm produces and sells a single product with these values.

F: Total fixed costs per annum - ₹ 16,000

V: Variable Cost Per Unit - ₹ 24

P – selling price per unit – ₹ 40

find –

(a) P/V ratio (b) breakeven sales.

(c) Sales level that will generate a profit of ₹-2000.

(d) Profit at sales of ₹ 60,000

(e) New breakeven sales if prices is reduced by 10%.