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CHAPTER 6. COST MINIMIZATION 61 7. (i) The MRTS is $(x_2 + 1)^2$. The second derivative of the isoquant is $@ 2x_2 @x_2 1 = 2(x_2 + 1)^3$. So the isoquant is downward-sloping and convex. When $x_2 = 0$, the MRTS is 1 and the value of x_1 is y . As x_2 approaches infinity, x_1 approaches $y/1$ (x_1 cannot be zero when $y > 0$). A typical isoquant looks like the ...

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Solutions Manual, Chapter 6 265 Chapter 6 Cost-Volume-Profit Relationships Solutions to Questions 6-1 The contribution margin (CM) ratio is the ratio of the total contribution margin to total sales revenue. It can be used in a variety of ways. For example, the change in total contribu-tion margin from a given change in total sales

Chapter 6

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Solved: Cost flow methodsThe following three identical ...

6-7 Questions Chapter 6 (Continued) *22. In the gross profit method, the average is the gross profit rate, which is gross profit divided by net sales. The rate is often based on last year's actual rate. The gross profit rate is applied to net sales in using the gross profit method.

CHAPTER 6

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Solved: Cost flow methodsThe following three identical ...

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