

ASSIGNMENT

- 1) Explain the formulas to calculate value of marginal physical product and marginal revenue productivity with help of a numerical illustration.
- 2) Give an analytical proof of the operation of marginal productivity theory of distribution.
- 3) Critically evaluate marginal productivity theory of distribution.
- 4) Briefly describe various limitations associated with marginal productivity theory of distribution relating it to the real world happenings in the factor markets.
- 5) Examine how are wages determined in perfectly competitive markets.
- 6) Explain the process of wage determination when there is monopoly in product market but perfect competition in factor markets.