**How well can you draw and use micro diagrams**

Draw a diagram for each of the following and explain the types of questions you would use it in answering.

1. Diminishing marginal returns (make sure you have average and marginal returns on your diagram)
2. Average cost, marginal cost, average variable cost, average fixed cost, average total cost
3. Economies and diseconomies of scale
4. Minimum efficient scale
5. Link between short run average cost and long run average cost curves on same diagram
6. Total revenue in perfect competition
7. Total revenue in imperfect competition
8. Average and marginal revenue for firm in perfect competition
9. Average and marginal revenue for firm in imperfect competition
10. Consumer and producer surplus
11. Profit maximisation (make sure you show for monopoly and perfect competition)
12. Supernormal profit
13. Normal profit
14. Allocative and productive efficiency
15. Productive efficiency PPF
16. Monopolistic competition
17. Deadweight welfare loss
18. Price discrimination (first, second and third degree)
19. Kinked demand curve oligopoly
20. Collusive oligopoly
21. Limit pricing
22. Sales maximisation
23. Revenue maximisation
24. Backward bending supply curve of labour
25. Wage determination in competitive labour market (two diagrams to show this)
26. Monopsony
27. Effect of trade union on labour market (a diagram for perfectly competitive and monopsony)
28. Effect of minimum wage
29. Wage differentials
30. Lorenz curve
31. Diminishing marginal utility
32. Positive externalities in consumption
33. Positive externalities in production
34. Negative externalities in consumption
35. Negative externalities in production
36. Effect of tax and subsidies
37. Elasticity of demand (you should use several different diagrams here)
38. Elasticity of supply
39. Maximum and minimum prices
40. Buffer stock scheme