Daily Exercise Solution

Given information:

$$TC = 10Q$$
$$WTP = 20 - Q$$
Q is between 3 and 6 inclusive

Building a table:

Q	P	TR	TC	π	MR	MC	MR-MC
3	17	51	30	21			
4	16	64	40	24	13	10	3
5	**15**	**75**	**50**	**25**	**11**	**10**	**1**
6	14	84	60	24	9	10	-1

Results:

Q = 5
P = $15
Profit = $25