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The opportunity cost of the MBA is the tuition plus the lost salary for two years which is $2(50,000 + 30,000) = \$160,000$. So, the benefits outweigh the costs at an interest rate of 4% (this says

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that the return to an MBA is higher than 4%). With these numbers, the interest rate would need to be over 20% for the costs to outweigh the benefits!

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(ANSWERS TO SOME

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QUESTIONS) Professor

Dr. Otto Toivanen

20/06/2012

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theory to the real world

by: (3) -Creating

measurable objectives

for the firm

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(Chapter 5) 1.A firm

can manufacture a

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product according to the production function $Q = F(K, L) = K^{3/4}L^{1/4}$ a. Calculate the average product of labor, APL, when the level of capital is fixed at 16 units and the firm uses 16 units of labor.

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