

**List of tasks for students:**

1. Compare the isoquant with indifference curve. What are the isoquant characteristics?
2. Explain to the specific example of cross marginal productivity of inputs.
3. Explain the concepts of marginal rate of technical substitution and substitution elasticity coefficient.
4. Explain the difference between implicit and explicit costs. Provide specific examples.
5. How is possible to calculate total, average and marginal costs?