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Microeconomics Formulas

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List of 12 Microeconomics Formulas

Microeconomics

1) Average Total Cost

$$\text{fx } ATC = \frac{T_c}{Q}$$

[Open Calculator !\[\]\(a870788d6ed9b8fd294b7654a8c8526b_img.jpg\)](#)

$$\text{ex } 70 = \frac{3500}{50}$$

2) Average Variable Cost

$$\text{fx } AVC = \frac{TVC}{Q}$$

[Open Calculator !\[\]\(c50c8b7b2cc2cf9ff925edec0ee94c0d_img.jpg\)](#)

$$\text{ex } 400 = \frac{20000}{50}$$

3) Equation of Motion for Capital Stock

$$\text{fx } K_{t+1} = (1 - D) \cdot K_t + I_t$$

[Open Calculator !\[\]\(f60b7a900783ac3fd531bfd9c111be6d_img.jpg\)](#)

$$\text{ex } 130890 = (1 - 11880) \cdot 90 + 1200000$$



4) GDP Deflator

$$\text{fx } \text{GD} = \frac{\text{NG}}{\text{RG}} \cdot 100$$

[Open Calculator !\[\]\(cbe80b694ebd74fcfe136a095b608235_img.jpg\)](#)

$$\text{ex } 30 = \frac{15000}{50000} \cdot 100$$

5) Gross Domestic Product

$$\text{fx } \text{GDP} = \text{PCN} + \text{GI} + \text{G} + \text{NX}$$

[Open Calculator !\[\]\(3e2231b1ad3ca8da8658228c00dd08e0_img.jpg\)](#)

$$\text{ex } 7.8\text{E}^8 = 1215 + 80000 + 780000000 + 30000$$

6) Investment Multiplier

$$\text{fx } K = \frac{1}{1 - \text{MPC}}$$

[Open Calculator !\[\]\(0d5ec72f61334709c3fc9450209b754f_img.jpg\)](#)

$$\text{ex } 5 = \frac{1}{1 - 0.8}$$

7) Marginal Cost

$$\text{fx } \text{MLC} = \frac{\text{CHTC}}{\Delta Y}$$

[Open Calculator !\[\]\(b64b40baaee5acddc1eab8538ba84754_img.jpg\)](#)

$$\text{ex } 6.25 = \frac{500}{80}$$



8) Marginal Efficiency of Investment

$$\text{fx } MEI = \frac{Y_P}{SP} \cdot 100$$

[Open Calculator !\[\]\(e78f798d4ea5c530c9db49e7d26e6b95_img.jpg\)](#)

$$\text{ex } 25 = \frac{2000}{8000} \cdot 100$$

9) Net Exports of Goods and Services

$$\text{fx } NX = X - M$$

[Open Calculator !\[\]\(05be7c7a8995decd503647c99211f7c2_img.jpg\)](#)

$$\text{ex } 30000 = 40000 - 10000$$

10) Philips Curve

$$\text{fx } \lambda_t = \lambda^e - \beta \cdot (U_t - U_n)$$

[Open Calculator !\[\]\(fe3aebe81acea8d45108cd2768939da7_img.jpg\)](#)

$$\text{ex } 500000 = 1000000 - 1000 \cdot (5000 - 4500)$$

11) Price Elasticity of Demand

$$\text{fx } PED = \frac{PCQ}{\% \Delta P}$$

[Open Calculator !\[\]\(899d8b7697d64725bf017d3296cfcf1b_img.jpg\)](#)

$$\text{ex } 0.444444 = \frac{4}{9}$$



12) Rate of Inflation

[Open Calculator !\[\]\(bd1a142de767a21e5362c595f844a4ff_img.jpg\)](#)

$$\text{fx } R = \frac{\text{ECPI} - \text{ICPI}}{\text{ICPI}}$$

$$\text{ex } 0.06 = \frac{106 - 100}{100}$$



Variables Used

- **% ΔP** Percentage Change in Price
- **ATC** Average Total Cost
- **AVC** Average Variable Cost
- **CHTC** Change in Total Costs
- **D** Depreciation
- **ECPI** Ending Consumer Price Index
- **G** Government Consumption
- **GD** Gross Domestic Product Deflator
- **GDP** Gross Domestic Product
- **GI** Gross Investment
- **I_t** Investment Today
- **ICPI** Initial Consumer Price Index
- **K** Investment Multiplier
- **K_t** Capital Used Today
- **K_{t+1}** Equation of Motion for Capital Stock
- **M** Imports
- **MEI** Marginal Efficiency of Investment
- **MLC** Marginal Cost
- **MPC** Marginal Propensity to Consume
- **NG** Nominal Gross Domestic Product
- **NX** Net Exports of Goods and Services
- **PCN** Private Consumption
- **PCQ** Percentage Change in QD



- **PED** Price Elasticity of Demand
- **Q** Quantity of Each Order
- **R** Rate of Inflation
- **RG** Real Gross Domestic Product
- **SP** Supply Price
- **Tc** Total Cost
- **TVC** Total Variable Cost
- **U_n** Unemployment at Natural Rate
- **U_t** Unemployment Today
- **X** Exports
- **Y_P** Prospective Yield
- **β** Fixed Positive Coefficient
- **ΔY** Change in Output
- **λ_t** Philips Curve
- **λ^e** Expected Inflation



Constants, Functions, Measurements used



Check other formula lists

- **Microeconomics Formulas** 

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