Consider the following graph, and answer questions a through e. If you perform calculations, show me your work.



a. If the price of capital is $7.50 per unit what is the per unit price of labor?

b. How many units of labor should the firm use in order to produce 400 units of output at the least cost?

c. The minimum cost of producing 800 units of output is what?

d. How many units of capital should the firm use to produce 800 units of output at the lowest cost?

e. The minimum cost of producing 1,200 units of output is what?