

. **Verduidelik die verskil tussen normale wins en ekonomiese wins.**

Normale wins – is die wins wat oorbly nadat ekonomiese wins uitgewis is ✓✓

Dit vorm deel van produksie koste ✓✓

Dit is die minimum verdienste wat sal keer dat die ondernemer sy/haar produksiefaktore elders gaan gebruik. ✓✓

Ekonomiese wins – is die verskil tussen totale inkomste en die geleentheidskoste ✓✓ plus alle eksplisiete koste van alle hulpbronne wat nodig is om die produk te vervaardig of die diens te lewer. ✓✓

Die besigheid verdien meer as wat dit elders kan verdien ✓✓

Dit is 'n wins bo en behalwe normale wins ✓✓

Volmaakte markte maak slegs normale wins. ✓✓

Monopolie maak ekonomiese wins. ✓✓

Monopolistiese mededinger maak op die kort termyn ekonomiese wins en op die langtermyn normale wins. ✓✓

Oligopolie maak normale wins, samespanning gee ekonomiese wins. ✓✓

Explain the difference between normal profit and economic profit.

Normal profit – is the profit that remains after the economic profit has been eliminated ✓✓

It is the minimum earnings that will prevent an entrepreneur from employing his / hers factors of production elsewhere ✓✓

It forms part of the cost of production ✓✓

Economic profit – is the difference between total revenue and the opportunity cost ✓✓ plus all explicit cost of all resources used to produce the good and service sold. ✓✓

The firm is earning more than it could earn elsewhere ✓✓

It is profit over and above normal profit. ✓✓

Profits

Perfect markets make normal profits. ✓✓

Monopoly makes economic profits. ✓✓

Monopolistic competitor in the short-term economic profit and normal profit in the long term. ✓✓

Oligopoly normal profit, with collusion economic profit. ✓✓