



Worksheet 4: Formulas list

Complete the list with the formula for each economic term

Economic term	Formula
PED =	
PES =	
Labour productivity =	
Total cost =	
Total variable cost =	
Average total cost =	
Average variable cost =	
Average fixed cost =	
Total revenue =	
Average revenue =	
Profit =	
Total tax revenue =	
Total subsidy payment =	
(real) GDP per head =	
Labour force =	
Unemployment rate =	
Weighted price index =	