

Note 1: Questions in PS1 and PS2

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Key points:

- Decision tables give all the information needed to make a decision
- Production function tables and labor inputs give all the information needed to figure out trading in this setting.
- Be careful with math deductions, but focus more on the intuition :)

Disclaimer: *These notes are written by Sai Zhang for ECON203, based on the problem sets written by Prof. Brijesh Pinto, the instructor of the course. Please do **NOT** distribute them online without permission.*