
Q d (p)

$$P(Q_d) = 100 + \frac{4I}{3} - \frac{Q}{3}$$

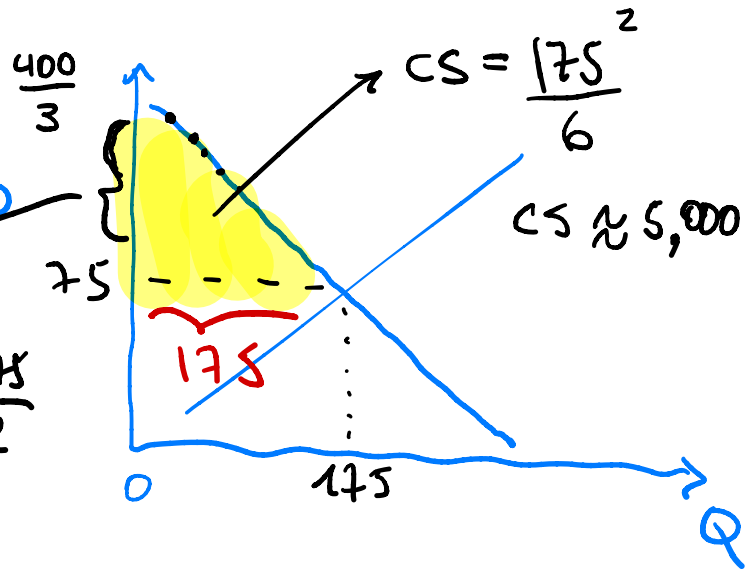
$$Q_d = Q_s$$

$$300 - 3P + 100 = 3P - 50$$

$$P^* = 75$$

$$Q^* = 175$$

$$CS = \left(\frac{460}{3} - 75\right) \cdot \frac{175}{2}$$



$$P(Q_D = 0) = 460/3$$

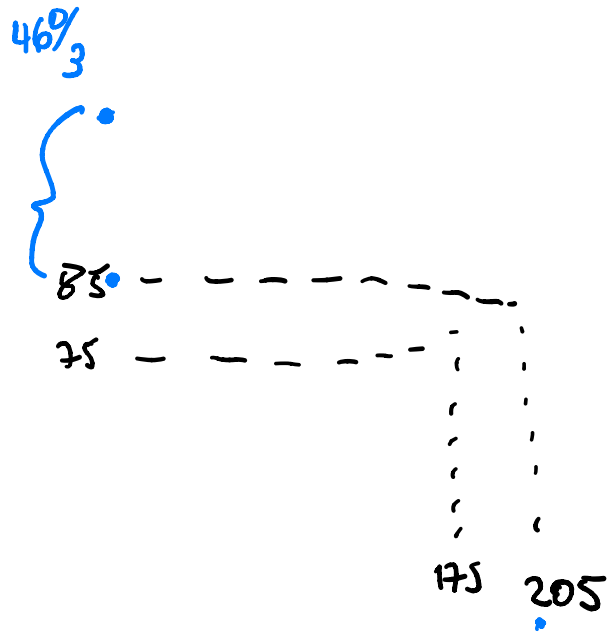
$$Q_d = Q_s$$

$$460 - 3P = 3P - 50$$

$$P^* = 85 \quad ; \quad Q^* = 205$$

$$P(Q^d = 0) = \frac{460}{3}$$

$$CS = \left(\frac{460}{3} - 85\right) \cdot 205 \cdot \frac{1}{2} = \frac{205^2}{6} \simeq \frac{42{,}000}{6} \approx 7{,}000$$


46 2/3
85
75
175
205

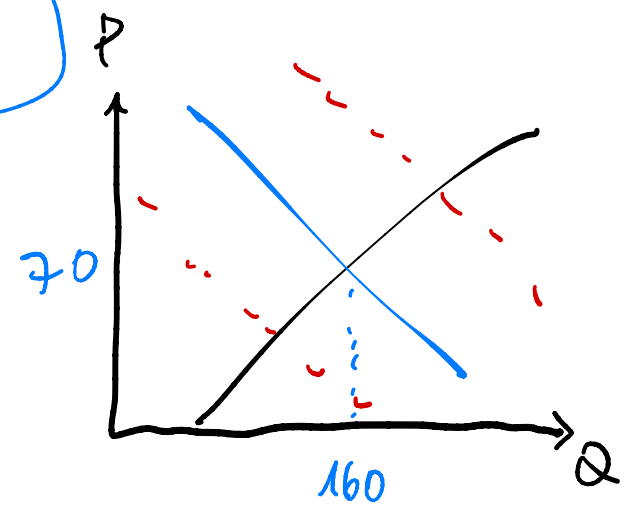
$Q^* = 160 \Rightarrow P(Q_s) = \frac{50 + Q}{3}$

$P(Q = 16) = 70$

Demand:

$160 = 300 - 3 \cdot 70 + 4I$

$\Rightarrow I^* = \frac{35}{2} = 17.5$



$Q_d(P) = Q_s(P)$

$160 - 8P = 70 - 7P$

$\boxed{P^* = 6} \Rightarrow Q^* = 112$

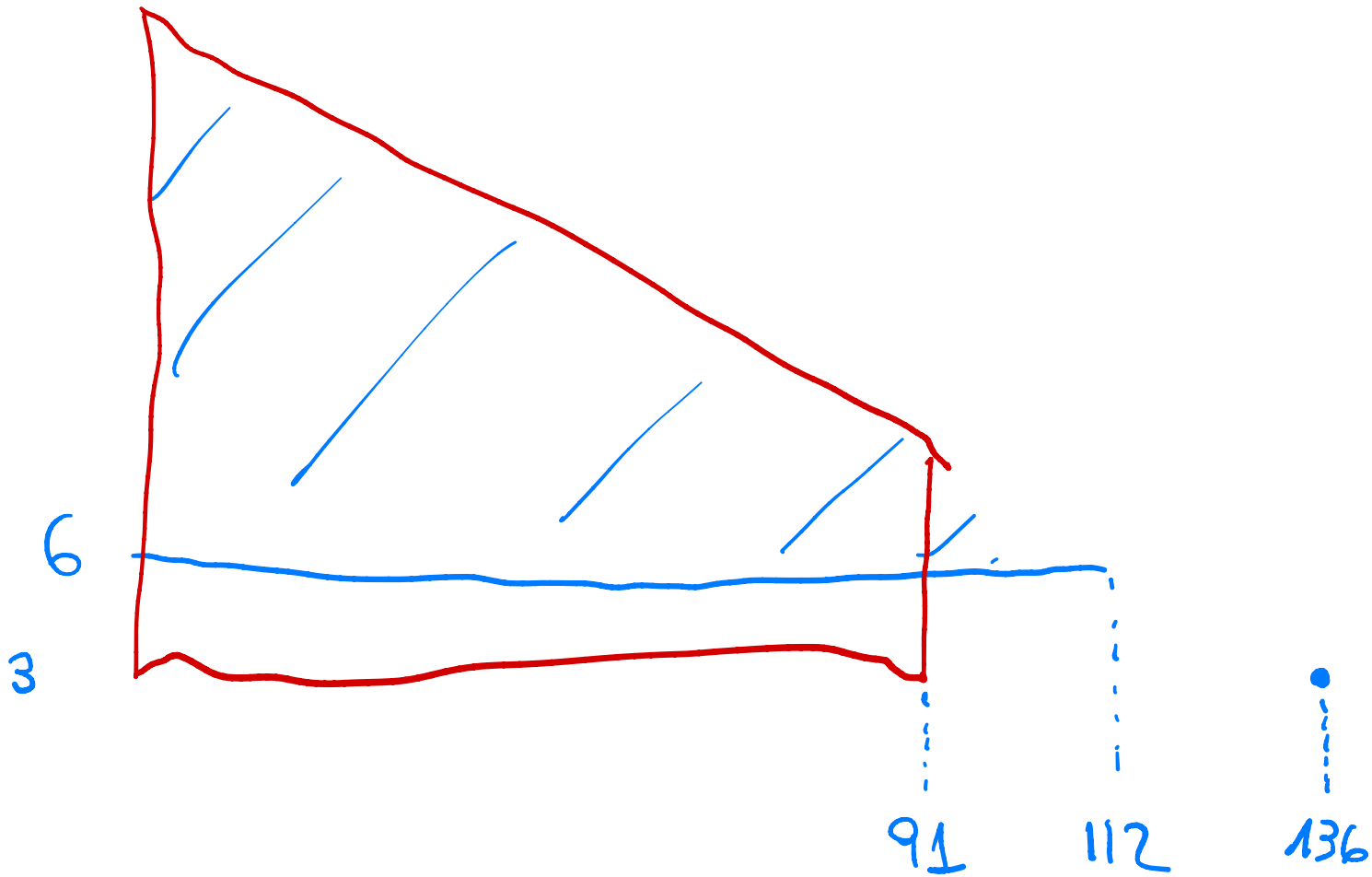
\$600

At \$300 ($P = 3$), we have that $Q_s = 70 + 7 \cdot 3 = 91$

$\Rightarrow$ Decrease of 210,000 apts.

$\Rightarrow$ 630,000 ppl have NYC.

Assuming 3 ppl/hh


6
3
91
112
136