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Final Exam Solutions. 2 Concept 11. answer: B. A Bernoulli random variable takes values 0 or 1. So, X is discrete. The parameter θ can be anywhere in the continuous range $[0,1]$. Therefore the space of hypotheses is continuous. Concept 12. answer: D. By the form of the posterior pdf we know it is $\text{beta}(8, 13)$. Concept 13. A. True, B. False C. True. Concept 14.

Solutions to Final Exam

Final Exam - Solutions 3 efficient quantity, zero. The fee can then be set equal to the consumer surplus at this quantity and price: $\text{fee} = CS = \frac{1}{2} (p(0) - 0)(Q_{\text{eff}} - 0) = \frac{1}{2} (500 - 0)(500 - 0) = 1250$ So Busch Gardens will charge an admission fee of \$1250 and then charge nothing for the ride tickets.

Final Exam - Solutions

4 Final Exam - Solutions (a) Consumer surplus is at its maximum. (b) Producer surplus is at its maximum. (c) Profits are zero. (d) Total surplus is at its maximum. (d) Being at the efficient quantity just tells us that total surplus is at its maximum. It does not tell us how that surplus is divided between consumers and producers. 12.

Final Exam - Solutions

View Notes - Intermediate Accounting Final Exam Solutions from ACCT 301 at Baker College. Question 1 Which of the following does not have an effect on the cost-to-retail ratio when the lower of

Intermediate Accounting Final Exam Solutions - Question 1 ...

Final Exam Solutions Part A. (About 30 minutes) Fill in the blank with the best word or phrase (or circle the appropriate bracketed choice). You may give a one- or two-sentence explanation to

support your answer. A-1. The short-run supply curve of a perfectly competitive firm is the portion of the marginal cost

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