1)

A)

B)

100 pages sociology = 120 - 60 pages economics

**Opportunity cost: 60 pages economics not read**

6)

A)In Boston the socks are sold for equal prices. In Chicago on the other hand, the red socks cost 2x more than the white socks.

B) Chicago has the comparative advantage in producing red socks and Boston has the comparative advantage in producing white socks.

C) Chicago will trade red socks for white socks, and Boston will trade white socks for red socks.

D) Chicago could possibly trade 1 pair of red socks for 2 pairs of white socks from Boston.