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1. Exercise 1. Definition of Definite integral:  $\int_a^b f(x)dx = F(b) - F(a)$ , where  $F(x) + C$  is some function for which following is true:  $F'(x) = f(x)$ ; Definite integral gives area of the function  $f(x)$ , when  $x$  goes from  $a$  to  $b$ . This integral is defined,

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### **Economics 230B**

Short Answers to Exercises 4 Chapter 3 Solutions 1.(a) The new budget line is  $2p_1x_1 + 1 \cdot p_2x_2 = M$ , and its slope is four times the slope of the original budget line. 1.(b) The new budget line is  $2p_1x_1 + p_2x_2 = 3M$ , and its slope is twice the slope of the original. 2.(a)  $3x_1 + 2x_2 = 900$ .

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### **Intermediate Microeconomics Solutions to Homework #2**

Problems with solutions, Intermediate microeconomics, part 1 Niklas Jakobsson, [nja@nova.no](mailto:nja@nova.no) Katarina.Katz@kau.se Problem 1. Demand engt's utility function is  $U(x_1, x_2) = x_1 + \ln x_2$   $x_1$  - stamps  $x_2$  - beer Bengts budget  $p_1 x_1 + p_2 x_2 = m$   $p_1$  - price of stamps  $p_2$  - price of beer

### **Problems with solutions, Intermediate microeconomics ...**

Problem Set 1: Solutions ECON 301: Intermediate Microeconomics Prof. Marek Weretka Problem 1 (From Varian Chapter 1) In this problem, the supply curve shifts to the left as some of the apartments are converted

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