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Short Answers to Exercises 4 Chapter 3 Solutions 1.(a) The new budget line is $2p_1x_1 + 1 \cdot 2 \cdot p_2x_2 = M$, 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) $3x_1 + 2x_2 = 900$.

A Short Course in Intermediate Microeconomics with Calculus

Chapter 1 NAME The Market Introduction. The problems in this chapter examine some variations on the apartment market described in the text. In most of the problems we work with the true demand curve constructed from the reservation prices of the consumers rather than the "smoothed" demand curve that we used in the text.

Chapter 1 NAME The Market - Discussion forum

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