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$fpTx=u: U(x=u) \quad 1g (2) = \text{umin. } z. \quad fpTz : U(z) \quad 1g (3) = uE(p;1) = ue(p)$ In (2) above it does not matter if we choose x or $x=u$ directly as long as the objective function and the constraint remain the same. We can do this because of the objective function is linear in x . In (3) we simply rewrite $x=ua$ as z .

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above it does not matter if we choose x or $x=u$ directly as long as the objective function and the constraint remain the same.

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Label the new supply curve S_2 and answer the questions that follow. Table 1-6.3 New Supply of Greebes

Price (per Greebe)	Quantity supplied per week (millions of Greebes)
\$0.10	150
\$0.15	200
\$0.20	250
\$0.25	300
\$0.30	350
\$0.35	400

3.

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The teacher guide accompanies the student activities books in macro and microeconomics for teaching collegelevel economics in AP Economics courses. The publication contains course outlines, unit plans, teaching instructions, and answers to the student activities and sample tests.

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Advanced Placement Economics: Teacher Resource Manual ...

1) Suppose a consumer buys X_1 at prices P_1 and X_2 at prices P_2 . Also, suppose that at a new price P_3 the consumer buys X_2 . If we know that $X_1 P_1 > X_2 P_1$, then it must be the case that $X_1 P_3 > P X_1$. 2) The utility function $U(X;Y) = X + Y$ satisfies all but one of the axioms of preference discussed in class.

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Use Figures 1.1 and 1.2 to answer Questions 1 and 2. Fill in the answer blanks, or underline the correct answer in parentheses. 1. If the economy represented by Figure 1.1 is presently producing 12 units of Good B and zero units of Good A: (A) The opportunity cost of increasing production of Good A from zero units to one unit is the

UNIT 1 Macroeconomics SAMPLE PLAN

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students will have to use this model throughout the Advanced Placement Examination. They will have to interpret it; they will have to use the model to analyze problems. Most importantly, the students will have to present answers to questions by providing the graphical analysis of the aggregate demand and aggregate supply model.

UNIT 3 Macroeconomics OVERVIEW

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2018 1. Sketch of the answers: (i)[13 marks] Notice first that $u(5;4) = 1/3$, $u(3;6) = 2/3$, $u(6;3) = 1/3$. Convexity implies that $u(5;4) + u(6;3) = u(3;6)$.

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