

Unit 06: Microeconomic Theory and Applications

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1. Unit 06: Microeconomic Theory and Applications

4. Chapter: Unit 06: Microeconomic Theory and Applications

1. Unit 06: Microeconomic Theory and Applications Questions

4.1.1. If supply is $q = 7 + 2p$ and demand is $q = 20 - 6p$, then what is the...

Author: Tony Pizur

If supply is $q = 7 + 2p$ and demand is $q = 20 - 6p$, then what is the market equilibrium price?

Please choose only one answer:

- 1.63
- 2.33
- 3.63
- 4

Check the answer of this question online at QuizOver.com:

Question: [If supply is \$q = 7 + 2p\$ and demand is \$q = 20 - 6p\$ then Tony Pizur @Regis](#)

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4.1.2. If an individual's budget is represented by $M = 90$ for two products...

Author: Tony Pizur

If an individual's budget is represented by $M = 90$ for two products (x,y) , what do we know about the budget constraint?

Please choose only one answer:

- It must be continuous.
- It must have constant slope.
- There can be no price of zero.
- There will exist some marginal rate of substitution.

Check the answer of this question online at QuizOver.com:

Question: [If an individual's budget is represented by Tony Pizur @Regis Math](#)

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4.1.3. If supply is $q = 7 + 2p$ and demand is $q = 20 - 6p$, then what is the...

Author: Tony Pizur

If supply is $q = 7 + 2p$ and demand is $q = 20 - 6p$, then what is the market equilibrium quantity?

Please choose only one answer:

- 6.75
- 9.50
- 10.25
- 12

Check the answer of this question online at QuizOver.com:

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4.1.4. If supply is $q = 7 + 2p$ and demand is $q = 20 - 6p$, then what is the...

Author: Tony Pizur

If supply is $q = 7 + 2p$ and demand is $q = 20 - 6p$, then what is the market's total revenue?

Please choose only one answer:

- 12.85
- 16.71
- 20.11
- 69.69

Check the answer of this question online at QuizOver.com:

Question: [If supply is q 7 2p and demand is q 20 6p then Tony Pizur @Regis](#)

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4.1.5. If supply is $q = 7 + 2p$ and demand is $q = 20 - 6p$, then what is the...

Author: Tony Pizur

If supply is $q = 7 + 2p$ and demand is $q = 20 - 6p$, then what is the price elasticity of demand at market equilibrium?

Please choose only one answer:

- 0.67
- 0.77
- 0.95
- unity

Check the answer of this question online at [QuizOver.com](http://www.quizover.com):

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4.1.6. If supply is $q = 7 + 2p$ and demand is $q = 20 - 6p$, and the governme...

Author: Tony Pizur

If supply is $q = 7 + 2p$ and demand is $q = 20 - 6p$, and the government imposes a 20 cent tax on the buyers, by how much is the sellers' revenue reduced at the new equilibrium?

Please choose only one answer:

- 0
- 3
- 6
- 9

Check the answer of this question online at [QuizOver.com](http://www.quizover.com):

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4.1.7. Given a demand curve $f(x) = -2x^2 + 9$, what is the price elasticity ...

Author: Tony Pizur

Given a demand curve $f(x) = -2x^2 + 9$, what is the price elasticity at point (2,1)?

Please choose only one answer:

- 0
- 1
- 1.3
- 16

Check the answer of this question online at QuizOver.com:

Question: [Given a demand curve f x -2x 9 what is the Tony Pizur @Regis Math](#)

Flashcards:

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Interactive Question:

<http://www.quizover.com/question/given-a-demand-curve-f-x-2x-9-what-is-the-tony-pizur-regis-math?pdf=3044>

4.1.8. Given a demand curve $f(x) = -2x^2 + 9$ with 50 total consumers in the...

Author: Tony Pizur

Given a demand curve $f(x) = -2x^2 + 9$ with 50 total consumers in the market, what is the slope of the market demand curve?

Please choose only one answer:

- $-200x$
- $-100x^2$
- $-4x$
- $4x$

Check the answer of this question online at [QuizOver.com](http://www.quizover.com):

Question: [Given a demand curve f x -2x 9 with 50 total Tony Pizur @Regis Math](http://www.quizover.com/question/given-a-demand-curve-f-x-2x-9-with-50-total-tony-pizur-regis-math?pdf=3044)

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4.1.9. Given a utility function, $u(x, y) = yx^{(0.5)}$, what is the slope of ...

Author: Tony Pizur

Given a utility function, $u(x, y) = yx^{(0.5)}$, what is the slope of the indifference curve at a satisfaction level of 500?

Please choose only one answer:

- $-1000x^{(-1.5)}$
- $-250x^{(-1.5)}$
- $-250x^{(0.5)}$
- $-1000x^{(0.5)}$

Check the answer of this question online at QuizOver.com:

Question: [Given a utility function u x y yx 0.5 what is Tony Pizur @Regis Math](#)

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Interactive Question:

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4.1.10. Given a utility function, $u(x, y) = yx^{(0.5)}$, with prices of (3,4),...

Author: Tony Pizur

Given a utility function, $u(x, y) = yx^{(0.5)}$, with prices of (3,4), what is the minimum cost for x that is required in order to reach a satisfaction level of 500?

Please choose only one answer:

- 24
- 48
- 72
- 128

Check the answer of this question online at [QuizOver.com](http://www.quizover.com):

Question: [Given a utility function u x y yx 0.5 with Tony Pizur @Regis Math](#)

Flashcards:

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