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Answer: $\delta U / \delta X = 3Y^{5/7}$ $\delta U / \delta Y = 5X^{3/5} 5X^{2/5} 7Y^{2/7} 3.$ Answer: a) $\epsilon_d = -0.2308$

(inelastic) b) $\epsilon_d = -1.2857$ (elastic) 5. Answer: a) $FH / FV = -0.8181$ b) $FH / FV = -9$ 6. Solution: $\delta \pi / \delta X = P - 21$ LECTURE #2 HOMEWORK 1.

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College. Which of the following best describes a fiscal policy tool? Question 1

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Brianna Thompson September 30th 2018 Econ 201 11:00am Econ Homework #3 1. A. Investment because we are looking at the year 2016 and the house Mr. Smith is buying was built that same year. B. consumer spending because this family is buying a new car. C. consumer spending because this family is also buying a car. D. is none of the above. E. investment because the business is building a new factory.

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~~ECON 201 Homework 3. Economic production has fallen to less than full potential due to inadequate incentives for firms to produce. The duration of this economic condition will likely be: Whether the economy is in a recession is illustrated in the AD/AS model by how close the _____ is to the potential GDP line.~~

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