

PROBLEM SET 3 – Tutorial Week 5 (February 9/11)

Deadline: Three days before your tutorial. Please submit in groups of 2-3 within your tutorial group. Write your full names (as on the roster) in alphabetical order. Name your PDF "PSet # - LastName LastName LastName," e.g., "PSet 3 - Banerjee Duflo Kremer." You only need to submit your answers to Section B.

Section A

1. Read the following article:
The New York Times, February 21, 2010. "Networks Wary of Apple's Push to Cut Show Prices."
<http://www.nytimes.com/2010/02/22/business/media/22itunes.html>
 - (a) What did Apple believe about the price elasticity of demand for downloaded TV shows on iTunes? Illustrate with a graph.
 - (b) What did the television networks believe about the price elasticity of demand for downloaded TV shows on iTunes? Illustrate with a graph.
2. Francesco consumes a pint of gelato each week. His friend, Lorenzo, consumes \$10 of gelato each week.
 - (a) What is Francesco's price elasticity of demand?
 - (b) What is Lorenzo's price elasticity of demand?
3. Read the following article:
The New York Times, March 14, 2020. "He Has 17,700 Bottles of Hand Sanitizer and Nowhere to Sell Them."
<https://www.nytimes.com/2020/03/14/technology/coronavirus-purell-wipes-amazon-sellers.html>
 - (a) What is "price gouging"?
 - (b) What is "retail arbitrage"?
 - (c) What is the difference between "price gouging" and "retail arbitrage"?
4. The supply of and demand for anarant are described by the following equations, where Q is in bushels, and P is in dollars per bushel:
Supply: $Q^S = 4P - 80$
Demand: $Q^D = 100 - 2P$
 - (a) Graph the market for anarant. What is the equilibrium price and quantity?
 - (b) Calculate consumer surplus, producer surplus, and total surplus at the equilibrium.

Answers To Problem Set 3

Douglas M. Towne, Ton de Jong, Hans Spada

Answers To Problem Set 3:

Reshaping Mathematics for Understanding (RMU): Getting Started , **Non Verbal Reasoning for Competitions** ,
Primer of Genetic Analysis James N. Thompson, Jr, Jenna J. Hellack, Gerald Braver, David S. Durica, 2007-10-01 An invaluable student tested study aid this primer first published in 2007 provides guided instruction for the analysis and interpretation of genetic principles and practice in problem solving Each section is introduced with a summary of useful hints for problem solving and an overview of the topic with key terms A series of problems generally progressing from simple to more complex then allows students to test their understanding of the material Each question and answer is accompanied by detailed explanation This third edition includes additional problems in basic areas that often challenge students extended coverage in molecular biology and development an expanded glossary of terms and updated historical landmarks Students at all levels from beginning biologists and premedical students to graduates seeking a review of basic genetics will find this book a valuable aid It will complement the formal presentation in any genetics textbook or stand alone as a self paced review manual *Primer of Genetic Analysis* James N. Thompson, 1997 A student tested study aid this primer provides guided instruction to the analysis and interpretation of genetic principles and problem solving Star Maths Class 4 Part A, Part B, Part C & Part D (Four Booklets) Dr. Anupriya Pandya, Dhruvin Pandya, Goyal Brothers Prakashan, 2020-01-01 Goyal Brothers Prakashan **A Comparison of Cooperative and Non-cooperative Learning Techniques on the Achievement and Attitudes of Non-science College Students** David Thomas Huber, 1991 Simulation-Based Experiential Learning Douglas M. Towne, Ton de Jong, Hans Spada, 2012-12-06 In October of 1992 an assembly of researchers in simulation and computer models for instruction convened in Bonas France to learn from one another in a non automated environment The event was the Advanced Research Workshop entitled The Use of Computer Models for Explication Analysis and Experiential Learning Sponsored by the Scientific Affairs Division of NATO this workshop brought together 29 leading experts in the field loosely described as instruction and learning in simulation environments The three day workshop was organized in a manner to maximize exchange of knowledge of beliefs and of issues The participants came from six countries with experiences to share with opinions to voice and with questions to explore Starting some weeks prior to the workshop the exchange included presentation of the scientific papers discussions immediately following each presentation and informal discussions outside the scheduled meeting times Naturally the character and content of the workshop was determined by the backgrounds and interests of the participants One objective in drawing together these particular specialists was to achieve a congress with coherent diversity i e we sought individuals who could view an emerging area from different perspectives yet had produced work of interest to many Major topic areas included theories of instruction being developed or tested use of multiple domain models to enhance understanding experiential learning environments modelling diagnostic environments tools for authoring complex models and case studies from industry *Complete Accounting Course* David Himmelblau, 1924 **Keuffel &**

Esser Company V. Pickett & Eckel, Inc ,1949 Arithmetic We Need Guy Thomas Buswell,1959 **Mathematics for the Accountant** Eugene R. Vinal,1920 **Introduction to Algebra** ,1963 Rice Institute Pamphlet ,1925 **Indian Journal of Psychology** ,1927 **Power** ,1914 *Primary Education* ,1919 *English Mechanic and World of Science* ,1906 **Problem Manual in Life Contingencies** Geoffrey Crofts,1973 **Introduction to Algebra** School Mathematics Study Group,1961 **English Mechanic and Mirror of Science and Art** ,1925

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