

Sheet1

\r {FOR Counter,0,Stop-1,1,Print}

Print /PPR{NAME}

#NAME? +"{RIGHT "&@STRING(COUNTER,0)&"}"

~AGPQ

Counter

Stop

TEST AREA 1

Demand Schedule for Corn

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Price  
Per Ear

\$1.40  
\$1.20  
\$1.00  
\$0.80  
\$0.60  
\$0.40  
\$0.20  
\$0.00

Solution: A quick inspection shows that the price at which the quantity demanded is equal to the quantity supplied is at \$0.80.

Demand Equation for Corn

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$$Q_d = 5000 - 4000 * P$$

Solution: Demand ( $Q_d$ ) will equal supply ( $Q_s$ ) only when

$$5000 - 4000 * P = 2500 * P - 200$$

Solving for P results in the answer  $P = 5200/6500 = \$0.80$ .

Finding the Equilibrium Price and Quantity

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Quantity  
Demanded  
In June

-\$600.00  
\$200.00  
\$1,000.00  
\$1,800.00  
\$2,600.00  
\$3,400.00  
\$4,200.00  
\$5,000.00

=====

Supply Schedule for Corn

=====

Price  
Per Ear

\$1.40  
\$1.20  
\$1.00  
\$0.80  
\$0.60  
\$0.40  
\$0.20  
\$0.00

Supply Equation for Corn

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$$Q_s = 2500 * P - 200$$

DEER POPULATIONS

	Jan	Jun	Dec	
=====			12.50%	
Quantity Supplied	1988 16000	18000	#NAME?	1750
In June	1989 #NAME?	#NAME?	#NAME?	1750
\$3,300.00	1990 #NAME?	#NAME?	#NAME?	1750
\$2,800.00	1991 #NAME?	#NAME?	#NAME?	#NAME?
\$2,300.00	1992 #NAME?	#NAME?	#NAME?	2000
\$1,800.00	1993 #NAME?	#NAME?	#NAME?	2000
\$1,300.00	1994 #NAME?	#NAME?	#NAME?	2000
\$800.00	1995 #NAME?	#NAME?	#NAME?	2000
\$300.00	1996 #NAME?	#NAME?	#NAME?	2000
-\$200.00	1997 #NAME?	#NAME?	#NAME?	2000

MONOPOLY PRICING

Q	P	TR Q*P	MR ^TR/^Q	TC
0	5.00	0.00		5.00
1	4.50	4.50	4.50	5.75
2	4.00	8.00	3.50	6.75
3	3.50	10.50	2.50	8.00
4	3.00	12.00	1.50	9.50
5	2.50	12.50	0.50	11.25
6	2.00	12.00	-0.50	13.25
7	1.50	10.50	-1.50	15.50
8	1.00	8.00	-2.50	18.00
9	0.50	4.50	-3.50	20.75
10	0.00	0.00	-4.50	23.75

ATC TC/Q	MC ^TC/^Q	PROFIT TR-TC
5.75	0.75	-1.25
3.38	1.00	1.25
2.67	1.25	2.50
2.38	1.50	2.50
2.25	1.75	1.25
2.21	2.00	-1.25
2.21	2.25	-5.00
2.25	2.50	-10.00
2.31	2.75	-16.25
2.38	3.00	-23.75

1CORN	G3..N29
1DEER	O4..S17
1MONOPOLY	O22..V38
COUNTER	A12
PRINT	A7..A9
STOP	A13
\R	A5