

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

Print /PPR {NAME}
{RIGHT 0}
~AGPQ

Counter
Stop

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

TEST AREA 1

Finding the Equilibrium Price and Quantity

Demand Schedule for Corn

Price Per Ear	Quantity Demanded In June
\$1.40	-600
\$1.20	200
\$1.00	1000
\$0.80	1800
\$0.60	2600
\$0.40	3400
\$0.20	4200
\$0.00	5000

Solution: A quick inspection shows that the price at which the quantity demanded is equal to the quantity supplied is at \$0.

Demand Equation for Corn

$$Q_d = 5000 - 4000 * P$$

Solution: Demand (Q_d) will equal supply (Q_s) only when
 $5000 - 4000 * P = 2500 * P - 200$
Solving for P results in the answer $P = 5200 / 6500 = \$0.80$.

DEER POPULATIONS

Supply Schedule for Corn

Price Per Ear	Quantity Supplied In June
\$1.40	3300
\$1.20	2800
\$1.00	2300
\$0.80	1800
\$0.60	1300
\$0.40	800
\$0.20	300
\$0.00	-200

Jan

1988	16000
1989	16250
1990	16531
1991	16848
1992	16000
1993	16000
1994	16000
1995	16000
1996	16000
1997	16000

1e
80.

MONOPOLY PRICING

Supply Equation for Corn

$$Q_s = 2500 * P - 200$$

Q	P
0	5.00
1	4.50
2	4.00
3	3.50
4	3.00
5	2.50
6	2.00
7	1.50
8	1.00
9	0.50
10	0.00

Jun	Dec		
	12.50%		
18000	16250	1750	
18281	16531	1750	
18598	16848	1750	
18954	16000	2954	
18000	16000	2000	
18000	16000	2000	
18000	16000	2000	
18000	16000	2000	
18000	16000	2000	
18000	16000	2000	

TR Q*P	MR $\Delta TR/\Delta Q$	TC	ATC TC/Q	MC $\Delta TC/\Delta Q$	PROFIT TR-TC
0.00		5.00			
4.50	4.50	5.75	5.75	0.75	-1.25
8.00	3.50	6.75	3.38	1.00	1.25
10.50	2.50	8.00	2.67	1.25	2.50
12.00	1.50	9.50	2.38	1.50	2.50
12.50	0.50	11.25	2.25	1.75	1.25
12.00	-0.50	13.25	2.21	2.00	-1.25
10.50	-1.50	15.50	2.21	2.25	-5.00
8.00	-2.50	18.00	2.25	2.50	-10.00
4.50	-3.50	20.75	2.31	2.75	-16.25
0.00	-4.50	23.75	2.38	3.00	-23.75

1CORN
1DEER
1MONOPOLY
COUNTER
PRINT
STOP
\\R

G3..N29

O4..S17

O22..V38

A12

A7..A9

A13

A5