

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

=====	
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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$$Q_d = 5000 - 4000 \cdot P$$

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

$$5000 - 4000 \cdot P = 2500 \cdot P - 200$$

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

Finding the Equilibrium Price and Quantity

=====	
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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$$Q_s = 2500 \cdot P - 200$$

DEER POPULATIONS

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

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