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**Microeconom
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*Macro and Micro
Unit 1- Practice
Questions #1*

Microeconomics

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- Utility
Maximization
Using Marginal
Utility and
Prices Micro
Unit 2- Practice
Questions #1

Comparative
Advantage
Practice Supply
and Demand
Practice

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- Calculating Price Elasticity of Demand *Micro*

*Unit 2- Practice
Questions #2*

*Micro Unit 1-
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Questions #2

~~Elasticity of
Demand—Micro
Topic 2.3~~

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**– Economic Practice
Equilibrium and
Demand and
Supply Schedules**

Seven Practice
Problems in
Supply and
Demand How to
Solve Elasticity
Problems in
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*Example: Supply
and Demand*

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Calculating
Elasticity of
Demand and
Supply Finding
Consumer Surplus
and Producer
Surplus
Graphically~~

Short-Run Costs
(Part 1) – Micro
Topic 3.2 *supply
demand in
equilibrium*

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Elasticity
Diminishing
Returns and the
Production
Function— Micro
Topic 3.1 The
Phillips Curve
(Macro Review) —
Macro Topic 5.2
Supply and
Demand (and~~

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Equilibrium

Price \u0026

Quantity) -

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Elasticity Part

1

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- Monopoly,

Consumer

Surplus, and

Deadweight Loss

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**Marginal
Analysis and
Consumer Choice-
Micro Topic 1.6**

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— Supply,
Demand, and
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Market for Live~~

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- Calculating
Consumer Surplus

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- Tradable
Permits as a
Remedy for
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surplus and the
price will fall.
Equilibrium

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price means a
balanced price
of goods, where
the price favors
both the
producer and the
consumer. When
the price of a
commodity
goes...

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Problem 2.

Market demand

The demand

function is $q(p)$

$$= (p+1)^{-2} \text{ a.}$$

What is the

price elasticity

of demand? b. At

what price is

the price

elasticity of

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demand equal to
minus one? c.

Write an
expression for
total revenue as
a function of
the price. d.

Answer a-c when
the demand
function takes
the more general
form $q(p) =$
 $(p+a)^b$ where $a >$
 0 and $b < -1$.

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Demand – II :

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