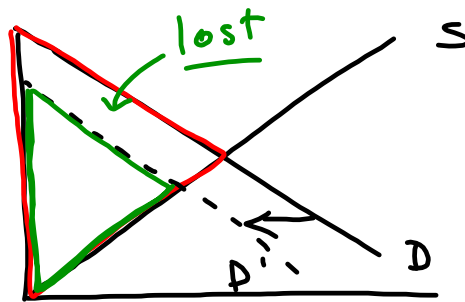
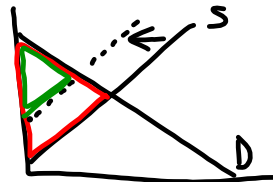


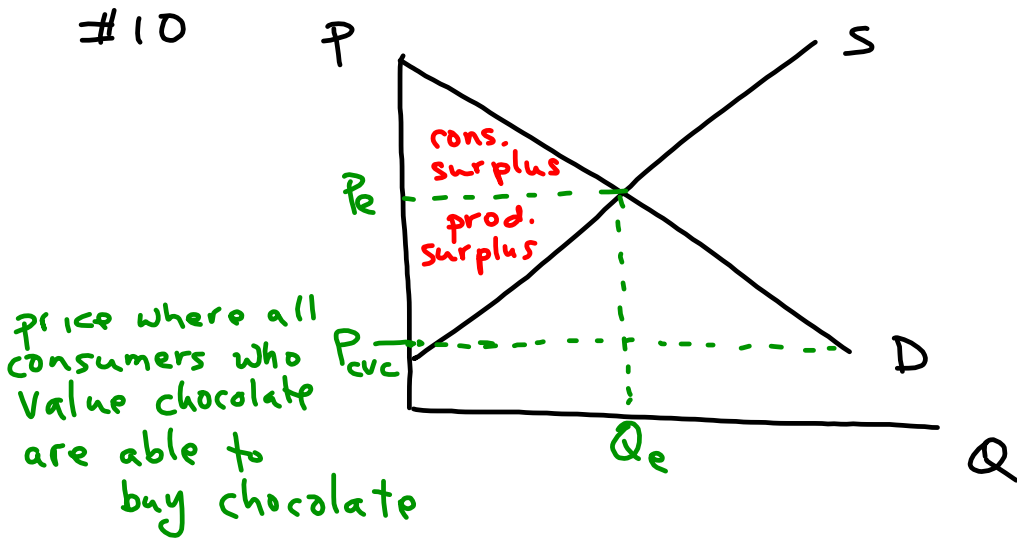
- | | | | | |
|-----|--------------------------|--------|--------|-------------------|
| 1. | ANS: A | PTS: 1 | DIF: E | REF: Module 50/14 |
| | MSC: Definitional | | | |
| 2. | ANS: A | PTS: 1 | DIF: M | REF: Module 50/14 |
| | MSC: Critical Thinking | | | |
| 3. | ANS: A | PTS: 1 | DIF: M | REF: Module 50/14 |
| | MSC: Critical Thinking | | | |
| 4. | ANS: C | PTS: 1 | DIF: M | REF: Module 50/14 |
| | MSC: Analytical Thinking | | | |
| 5. | ANS: D | PTS: 1 | DIF: M | REF: Module 50/14 |
| | MSC: Critical Thinking | | | |
| 6. | ANS: A | PTS: 1 | DIF: E | REF: Module 50/14 |
| | MSC: Definitional | | | |
| 7. | ANS: C | PTS: 1 | DIF: E | REF: Module 50/14 |
| | MSC: Definitional | | | |
| 8. | ANS: B | PTS: 1 | DIF: M | REF: Module 50/14 |
| | MSC: Concept-Based | | | |
| 9. | ANS: B | PTS: 1 | DIF: M | REF: Module 50/14 |
| | MSC: Concept-Based | | | |
| 10. | ANS: E | PTS: 1 | DIF: M | REF: Module 50/14 |
| | MSC: Concept-Based | | | |

9



what if?

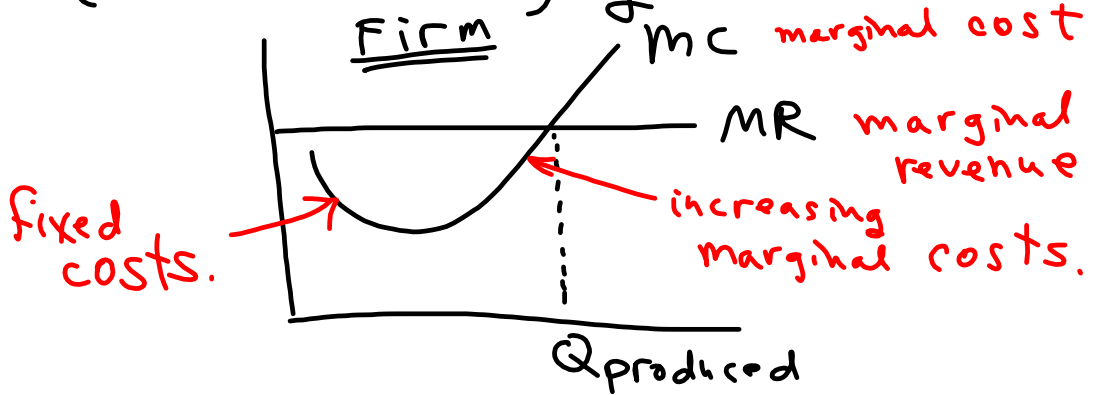




Profit-Maximizing Rule :

$$\underline{\underline{MC = MR}}$$

(Loss-minimizing rule also)



1.	ANS: A	PTS: 1	DIF: E	REF: Module 51/15
	MSC: Definitional			
2.	ANS: D	PTS: 1	DIF: M	REF: Module 51/15
	MSC: Concept-Based			
3.	ANS: E	PTS: 1	DIF: M	REF: Module 51/15
	MSC: Concept-Based			
4.	ANS: E	PTS: 1	DIF: M	REF: Module 51/15
	MSC: Critical Thinking			
5.	ANS: A	PTS: 1	DIF: E	REF: Module 51/15
	MSC: Fact-Based			
6.	ANS: E	PTS: 1	DIF: D	REF: Module 51/15
	MSC: Concept-Based			
7.	ANS: A	PTS: 1	DIF: E	REF: Module 51/15
	MSC: Fact-Based			
8.	ANS: C	PTS: 1	DIF: M	REF: Module 51/15
	MSC: Critical Thinking			
9.	ANS: A	PTS: 1	DIF: M	REF: Module 51/15
	MSC: Analytical Thinking			
10.	ANS: D	PTS: 1	DIF: M	REF: Module 52/16
	MSC: Concept-Based			
11.	ANS: E	PTS: 1	DIF: M	REF: Module 52/16
	MSC: Analytical Thinking			
12.	ANS: B	PTS: 1	DIF: M	REF: Module 53/17
	MSC: Analytical Thinking			
13.	ANS: C	PTS: 1	DIF: M	REF: Module 53/17
	MSC: Critical Thinking			
14.	ANS: B	PTS: 1	DIF: E	REF: Module 53/17
	MSC: Critical Thinking			
15.	ANS: E	PTS: 1	DIF: M	REF: Module 53/17
	MSC: Critical Thinking			

#5 mod 51-53
maximize utility.

homo economicus
 "economic man"

#7 optimal consumption bundle

$$\frac{MU_A}{P_A} = \frac{MU_B}{P_B} = \dots$$

$$\begin{array}{r} \#10 \quad A.P. \\ - \quad O.C. \text{ (implicit cost)} \\ \hline (-) \quad E.P. \end{array}$$