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In The Above Figure, If The Market Was A Single-price Monopoly Rather Than Perfectly Competitive, Which Area Shows The Transfer Of Surplus From Consumers To Producers As A Result Of The Monopoly? A) A + B B) C + D C) C + D + E D) E + H
Answer: B 18. Price Discrimination By A Monopolist Is Less Effective If 3th, 2024

Economics 103 Final Exam ANSWER KEY

1) During The Next Hour John Can Choose One Of The Following Three Activities: Playing Basketball, Watching Television, Or Reading A Book. The Opportunity Cost Of Reading A Book A) Depends On How Much The Book Cost When It Was Purchased. B) Is The Value Of Playing Basketb 5th, 2024

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9. Find a unit vector in \mathbb{R}^2 that is orthogonal to $\begin{pmatrix} 1 \\ 2 \end{pmatrix}$. Solution: We want to find a vector $\vec{v} = \begin{pmatrix} v_1 \\ v_2 \end{pmatrix}$ such that $\vec{v} \cdot \begin{pmatrix} 1 \\ 2 \end{pmatrix} = 0$. Evaluating this dot product gives the equation $v_1 + 2v_2 = 0$ so $v_1 = -2v_2$. Thus, any vector of the form $\vec{v} = \begin{pmatrix} -2v_2 \\ v_2 \end{pmatrix}$ is orthogonal to $\begin{pmatrix} 1 \\ 2 \end{pmatrix}$. Let us take $v_2 = 1$, then $\vec{v} = \begin{pmatrix} -2 \\ 1 \end{pmatrix}$. The magnitude of \vec{v} is $\sqrt{(-2)^2 + 1^2} = \sqrt{5}$. So the unit vector is $\frac{1}{\sqrt{5}} \begin{pmatrix} -2 \\ 1 \end{pmatrix}$. 16th, 2024

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