Required problems:
(Quiz problems drawn from these.)
  • Section 14.7: 33, 38, 56.
  • Section 14.8: 5, 23, 27, 31, 37, 43, 45, 54.
If you got help with one of these problems, solve a similar one on your own!

Suggested challenge problems:
(Conceptually interesting problems in the text to think about. Will not be on a quiz.)
  • 14.8: 35, 63.

Comments on some of these problems:
  • These problems are tedious, so I have not assigned many. *Do enough that you get comfortable with them.*
  • 14.8.37: I think this kind of reasoning is used frequently in real Economics.
  • 14.8.63: This is called the “Arithmetic Mean/Geometric Mean Inequality.”

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