

Electronic Homework: Class Entrepreneur Activity Answers

Investigation 1

1. does showing that market supply increases simultaneously with per capita income
2. is still noncompetitive supply
3. \$10 per pair of shoes
4. Yes, due to price-controlled market (not the market, privately operating supply)

Investigation 2

1. market, income, and labor cost
2. \$4,000 (\$10 per pair at 400 per pair)
3. 7 pairs of shoes
4. what he likes the little market
5. \$10 a month

Investigation 3

1. He changes the supply and demand curves
2. is private and competitive supplied the market
3. increasing labor wage for the shoes
4. \$10.5 per pair (the new government)

Elmo Entrepreneur Answers

K Morrison



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