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Answers to End-of-Chapter Discussion Questions

1. Suppose bundles A and B lie on the same indifference curve. Bundle C lies between bundles A and B, on a straight line that connects them. The consumer's preferences satisfy the Declining MRS Principle. Does the consumer prefer C to A and B, or does he prefer A and B to C? Explain your answer.

Answer:

The consumer prefers C to A and B. Your answer is justified because the consumer's indifference curves are convex to the origin.

Note that the Declining MRS Principle implies the indifference curves are convex to the origin. Since C lies between bundles A and B, on a straight line that connects them, C lies above the indifference curve that contains A and B. (Draw the diagram on a separate paper.) Therefore, C is preferred to both A and B.

2. What do you think the indifference curves shown in Figure 4.5 would look like for the type of person who prefers to drive a sports car? What about the type of person who prefers to drive a subcompact?

Answer:

A person who likes to drive a sports car would be willing to give up more fuel economy to get additional horsepower, so their indifference curve would be flatter.

Microeconomics Bernheim 2e Answers

Wenbin Ji



Microeconomics Bernheim 2e Answers:

Whispering the Techniques of Language: An Mental Quest through **Microeconomics Bernheim 2e Answers**

In a digitally-driven earth where displays reign great and immediate transmission drowns out the subtleties of language, the profound strategies and psychological subtleties hidden within words frequently move unheard. However, nestled within the pages of **Microeconomics Bernheim 2e Answers** a charming literary prize blinking with organic emotions, lies an exceptional journey waiting to be undertaken. Written by an experienced wordsmith, that charming opus invites viewers on an introspective trip, lightly unraveling the veiled truths and profound affect resonating within the cloth of every word. Within the psychological depths with this touching evaluation, we shall embark upon a heartfelt exploration of the book is primary styles, dissect its captivating publishing style, and succumb to the effective resonance it evokes deep within the recesses of readers hearts.

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