

## Electronic Homework: Class Entrepreneur Activity Answers

### Investigation 1

1. How does the market supply schedule change with per capita income?  
It shifts outwards (more supply)
2. Is this an increase in supply?  
Yes, per capita income
3. What does the price-controlled market mean for market, privately owned supply?  
It is a decrease in supply

### Investigation 2

1. Market, income, and labor costs  
\$4,000 (200 units at \$20 per unit)
2. 7 units of labor
3. What do labor and other costs  
\$100 + 2000

### Investigation 3

1. He changes the price and labor costs  
It is a decrease in supply (decrease in income)
2. Increasing labor costs for the market  
\$2000 per unit (the new government)

# Elmo Entrepreneur Answers

**Thomas Griffiths**



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