

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. The rise in per-capita income causes the market, increasing quantity supplied

Investigation 2

1. market, income, and labor cost
2. \$4,000 (200 pairs at \$20 per pair)
3. 7 pairs of shoes
4. what he likes the little market
5. \$10 a month

Investigation 3

1. He changes the quantity and price of shoes supplied
2. is a market not (perfectly) competitive supplied shoe market
3. increasing fixed costs for the shoes
4. \$20.0 per pair (the shoe government)

Elmo Entrepreneur Answers Chapter 5

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